

proudest on the seas, has all but disappeared from foreign ports. Greedy American shipbuilders made common cause with grasping manufacturers to prevent American shipmasters from buying ships abroad. And when American ships took out foreign registry during our Civil War to escape capture, a complacent Congress forbade their return to American registry. Thus was one of our greatest industries deliberately legislated out of existence in the name of protection. But a new era dawns. Europe is at war, and we are at peace. Foreign ships will seek American registry, as ours sought foreign protection. Commercial bodies already are calling upon Congress to open the door and let them in. Will Congress heed this appeal? Will it have the wit to undo the blunder of the war-mad Congress that riveted the shackles on the American merchant marine in the '60's? There are already large amounts of American capital invested in foreign shipping, but our stupid navigation laws compel the use of foreign flags. The repeal of these laws will bring it under our own flag. Congress is confronted with two obvious duties: The repeal of our antiquated navigation laws, and the passage of the Seamen's bill. s. c.



Destroying American Industries.

Once more comes the hoary joke about the balance of trade and the tariff. A well known American writer makes the solemn statement that, "Every shipload of products brought into the country means one shipload less to be manufactured here. Of course that means less work for our workers; dull business and a dull labor market always accompany each other." It is unnecessary to repeat the obvious answer to such a fallacy, but it may be of interest to note some of the curious dilemmas into which the "balance of trade" economists find themselves. We are prosperous, according to these Alice-in-Wonderland economists, in proportion as we export more than we import. Reference to the Statistical Abstract of the United States discloses the fact that the exports of merchandise from the United States during the half century ending 1912, exceeded the imports of merchandise by the amount of \$8,831,000,000. This indicates prosperity; for, according to the topsyturvy economists, this immense value of goods came back to us in gold. Unfortunately for that theory, though, the same authority shows that \$419,000,000 more gold was sent out of the country than was brought in. Possibly it was paid for in silver. No, we sent away during that time \$809,000,000 more silver than we brought back.

How long must it take people to learn that all trade is conducted for profit? Every legitimate, voluntary trade involves a mutual increase in wealth. Each receives more than he gives, else he would not trade. All complete trade, too, consists of exchanging goods for goods, or service for service. Money figures only as a convenient form of bookkeeping. The enormous excess of exports over imports, so far from denoting prosperity, mark our adversity. During our early days of development large investments were made by foreigners in our lands, and in industries closely related to land, such as the franchise monopolies. Each dollar then invested has grown with the increase of population and the industry of the people to represent now many dollars. Our statistics of imports showed one dollar as coming into the country. The same statistics show that dollar multiplied many times going out of the country. The excess of exports over imports measures the tribute we are paying to foreign investors. Ireland's trade with England shows an excess of exports over imports. India's trade tells the same story. All prosperous colonies make this showing. That is what they are for. That is the condition our imperialists seek to establish between our dependencies and the United States. Cuba, Porto Rico, and the Philippines will all export more than they import. Yet, men go on declaring the earth is flat, and the moon is made of green cheese. Is it any wonder that there are men who think the more you take from a man's back the heavier the load is? s. c.



Imprisonment for Debt.

When Chicagoans read a few mornings ago that one of their fellow citizens had been imprisoned for debt they rubbed their eyes, wondering whether they had somehow slipped back into the eighteenth century. But when they turned to the Illinois Bill of Rights, Article II, Section 12, and read: "No person shall be imprisoned for debt, unless upon refusal to deliver up his estate for the benefit of his creditors in such manner as shall be prescribed by law, or in cases where there is strong presumption of fraud," matters began to grow interesting. First, a man was charged by a grocer with owing a bill of \$57. The charge was denied, but the man was convicted and ordered by the court to pay it. The man, still declaring he did not owe it, was threatened with jail. Whereupon he vowed he would stay in prison the remainder of his life before he would pay it. And to jail he went. An attorney became interested, and sought to liberate the prisoner by habeas corpus proceed-