

ing and the present demand for higher freight rates. It is possible that there are roads that have escaped the machinations of the wrecker, and that are honestly entitled to a higher rate; but if so, they should lose no time in devising some means of establishing that fact in the public mind.

S. C.



Regaining Confidence.

No better proof of unsound business conditions could be offered than the high nervous tension of business men. There has not been a time for years when a financier would not jump if anyone so much as said "Boo" to him. He was able through the utmost care and attention to keep himself afloat, but he felt morally certain that if anyone rocked the boat all would be lost. That is why he deprecated the various reform measures proposed. It was not that he was afraid of the reform itself, but any reform meant change, and change opened up all the terrors and possibilities of the unknown. It was like changing seats in midstream in a canoe loaded to the gunwhales. The new tariff might not be unjust or too low, but it would be different. It would require readjustments—and changes might capsize the boat. It was the same with the anti-trust bills, with the banking bills, and with every measure looking to the redress of wrongs. There might be no harm in the bills themselves, but they necessitated change.



It is this fear of change that has kept business drifting when it should have been going ahead. The tariff changes proved to be harmless, and so did the other corrective measures. The bumper crops beckoned prosperity, and the high prices for food stuffs fully balanced the low price of cotton; yet capital remained in a dazed condition, and waited for something to turn up. Realizing that a reaction would follow the close of the European war, capitalists were afraid to profit by present conditions and opportunities. But in spite of the croakings, grumbings, and forebodings, business has continued; and one after another of the trade-weather signs has added its mite toward the reassurance of capital. And now the "balance of trade" has turned in our favor. This is the end of all doubt. For a hundred years this country has been exporting more merchandise, more gold and more silver than it has imported—several billion dollars worth more—along with India, Ireland, Australia, and all other debtor countries. And so accustomed have been our financiers to

look upon this evidence of our debts as a sign of prosperity that a general cry of alarm went up when the August returns showed that we had imported more than we had exported. But it was merely a temporary interruption. The September figures show a handsome balance in our favor; so the financiers will either have to resume business, or find something else with which to frighten themselves.

S. C.



Atonement Must be Complete.

The House has passed the Philippine autonomy bill. To question its passage by the Senate is to question not merely the democracy, but the honor of Democratic Senators. As it is, the bill involves but a partial payment of a debt long due the Filipinos. It must be followed by complete withdrawal from the islands. Until that shall be done the disgrace remains with which the shameful destruction of the Philippine Republic branded this nation.

S. D.



Blind Congressman Gardner.

Congressman Gardner of Massachusetts is another public official who declares that "the United States is totally unprepared for a war, defensive or offensive." More than a quarter of a billion was spent during the past year on army and navy and more than three billions were spent since 1900 for all kinds of naval and military purposes. Yet we are totally unprepared—and no nation has attacked us. Why should we not have put that money to some more productive use? Why should we waste more in the same way? And why does Congressman Gardner ignore such plain facts and urge a policy, the futility of which is made clear by his own assertions?

S. D.



The Meaning of Civilization.

Civilization can not be saved through barbarism. It is consequently as absurd a paradox to speak, in any but a metaphorical sense, of a "war for civilization" as it is to speak of "civilized warfare." Yet every nation involved in the European war is gravely offering this impossible excuse. A truly civilized nation is one that can maintain peace, even with such barbarians as are to be found in Europe, without the aid of army or navy.

S. D.



A. Mead Coghlin.

The passing away on October 15 at his home in