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EDITORIAL

Opposed to Sugar-Coated Ship Subsidies.

Another encouraging sign of the times is seen in the change in public opinion on the question of Panama Canal tolls. When the bill was originally passed, levying tolls upon all shipping except our own, the dominant sentiment of the country was in favor of the discrimination, regardless of treaty obligations, or international comity. The bill was put through Congress, and was defended before and after its passage, in a way that gave small credit to the American sense of honor.



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The stand now taken by President Wilson in opposition to the exemption of American shipping, however, has brought out a surprisingly cordial response. A few papers and some men still protest. Some have suggested pressure from England and Japan as the reason for the President's position; but it is more charitable to suppose that his stand, like that of so many others who have had time for conscience-communion, is due to a desire to play fair in the international game. It is to be hoped the exemption will be stricken from the law before the first American ship passes through the Canal.

S. C.



Rate-Raising Philosophy.

The railroads that are pleading the high cost of living as an excuse to be allowed to raise rates seem to have forgotten the famous epigram of railroad magnate James J. Hill: "The high cost of living is but the cost of high living." Mr. Hill's intent was to make it appear as though complaints concerning high prices were not justified. The remark was repeated and applauded by every upholder of and apologist for monopolistic institutions. But now the railroads themselves come, pleading the very thing which Hill denied, as a reason for laying new burdens on business. It would not be at all unjust to repeat the epigram to them. Recent exposures of rebating are alone sufficient to

justify suspicion of extravagance. Moreover, this practice of rebating is one means by which trusts are created and the cost of living made high. While it is entirely wrong in most cases to define the high cost of living as did Mr. Hill, yet he seems to have been accurate enough as far as the railroads are concerned. The Interstate Commerce Commission should dismiss their appeal with the advice to consider well the wisdom of James J. Hill.



Another unreasonable argument is the one that general prosperity awaits the increase in freight rates. If that be true, then a five per cent increase is much too small. It ought to be unlimited. The argument is not only unreasonable but imprudent. It is needless to say that the increase will not bring prosperity except to certain big interests. If prosperity should happen to come it will be in spite of the increase. But if, which is more probable, it does not come, then the falsity of the plea will be evident, and resulting public indignation may cost the roads dearly.



If raising of railroad rates is what brings prosperity then there is another reason why railroads should not be privately controlled. The source of general prosperity should be in public hands. Otherwise railroad magnates must have it in their power to shut off prosperity at any time, as well as to bring it. The prosperity claim is dangerous as well as false and foolish.

S. D.



Congressman Bailey's Amendment.

An amendment to the Alaska government railway bill which ought to be promptly adopted was offered by Congressman Warren Worth Bailey of Pennsylvania on January 30. The amendment provides for redeeming the bonds issued to build the railway by the creation of a fund "into which shall be paid the proceeds of an annual tax on the value of land in Alaska, both publicly and privately owned, which shall be benefited by the construction and the operation of the railroad or railroads herein authorized." It further says that "the value of all improvements in or on the land being hereby specifically exempted from taxation as far as the Alaska railway fund is concerned."



Congressman Bailey's proposition is exactly in line with ex-President Roosevelt's suggestion of an Alaskan policy in his "Confession of Faith." It is sound statesmanship. It eliminates from the

bill its one objectionable feature by which sale of government land is authorized. Concerning this Mr. Bailey says:

If the railroads are to prove a benefit rather than a mistake, their mere building will create values equal to if not far greater than their cost. In the reclamation of arid lands and in the drainage of swamps we have applied a principle which seems to me quite as applicable to the development of Alaska. What I intend proposing to do is not dissimilar from what we do when we bring water to a rainless region; it is not dissimilar from what we do when we cut ditches and dig canals for the drainage of swamps. We have never—or, at least, we have not often—asked the people at large to bear the cost of such improvements. Instead, we almost invariably have said that those who derived the benefits should pay the cost. We have subjected the lands redeemed to a special assessment, this assessment being in proportion to benefits. In other words, we made one hand wash the other, and only those were required to contribute who derived a pecuniary advantage.



Just what the result will be of failure to adopt Mr. Bailey's suggestion is well shown in his address. It would be the same as has occurred in the rest of the United States, where much valuable land is withheld from use, much that is in use is not put to its best use, and where not half of the land of the country is contributing to the sum of production. It is as tightly locked against labor and enterprise as the land of Alaska under a stupid policy which confesses its impotency to deal with a great problem—the problem of opening opportunity without inviting monopoly.



Congressmen and Senators should be urged by their constituents to support Mr. Bailey's amendment. Its adoption will not only make the proposed railroad an unmixed blessing to Alaska, but will prove the practicability of applying the policy of government ownership to the rest of the United States.

S. D.



Why Trusts Are Flourishing.

Senator Cummins of Iowa called attention in the Senate on January 29 to the rise in price of trust stocks while "trust-busting" operations are under way. The rise is perfectly natural. Anything which assures to trusts a longer lease of predatory power must necessarily have a favorable effect on the value of their stocks. Since none of the "trust-busting" plans involve removal of underlying privileges from trusts, investors in trust stocks are quite justified in feeling confidence in