

ble the facts and figures in relation to subjects likely to be prominent in English politics during the year. Although this information is peculiarly adapted to the wants of Englishmen, it is also of great value to all general students of taxation. Local taxation, death duties, colonial statistics, the income tax, the land tax, customs, the agricultural rating act, free trade, sugar bounties, mining royalties and election returns, are among the subjects of interest to Americans about which this almanac for 1898 publishes statistical information not easily obtained elsewhere.

Senator Cockrell, of Missouri, presented to the senate last week a memorial which deserves especial attention at this time when the question of taxation is agitating congress. It had been forwarded by the Single Tax League of St. Louis, and it urges congress to raise the revenues necessary to meet the expenses of the war with Spain by "direct taxes levied upon the values of lands, franchises and other monopolies held and owned by the privileged classes of the country, instead of laying taxes on the necessaries of life and the business and commerce of the people." The memorial was referred to the committee on finance and ordered to be printed as a public document. Copies can be obtained by any person upon application to his congressman.

"Free Banking a Natural Right," published by the Continental Publishing company of New York and London, is an elaborate and interesting discussion of the money question by a New York manufacturer, formerly a newspaper man—James A. B. Dilworth. Mr. Dilworth is neither a "gold bug" nor a "silver bug," but an advocate of local bank currency, or, as the title of his work implies, of free banking. He proceeds upon the Platonic theory of money, which he quotes, that "the money best calculated to develop the material welfare of communities was a money that, in such communities, could readily be

exchanged at its face value for the best money of the world; but of so little value intrinsically that it would not be attracted away from the community in which it was issued." Mr. Dilworth's practical proposition is the repeal of the prohibitory tax now imposed upon state bank issues and the return to a state bank currency, which, being based upon local credit alone, will serve the full purpose of money in the community of its issue but will not leave that community or tend to congest in great commercial centers as do greenbacks and national bank notes. It is in this way, the natural way, as he insists, that he would avert money famines. A complete grasp of the money question is impossible without an understanding of the subject which this book lucidly discusses.

For the information of readers who have inquired, we take pleasure in saying that the book by James L. Cowles on "A General Freight and Passenger Post," recently quoted from in these columns, was published in 1896 by G. P. Putnam's Sons, of New York city.

PRIVATEERING.

When the Spanish ministry came to realize the terrific defeat they had suffered in Manila bay, they intimated an intention of resorting at once to privateering for the purpose of driving American commerce off the ocean. This intimation may have been an unguarded expression of the irritation which the ministry felt at a loss which not only portended ultimate defeat in the war, but their own downfall, the collapse of the dynasty, and a popular uprising which might result in the establishment of a Spanish republic. Be that as it may, the right to resort to privateering was expressly reserved by Spain in her decree of last month announcing the existence of a state of war with the United States. The preamble to that decree declares this reservation to be indispensable "in order to maintain liberty of action and uncontested right to have recourse to privateering," when she considers it expedi-

ent. A few words, therefore, upon the subject of privateering and its relations to the world in general and Spain and the United States in particular, will not be untimely.

Privateering is an acknowledged method of what is called civilized warfare. Until the Declaration of Paris in 1856 it was universally recognized as such by international law. It is in fact a method of legalized piracy.

As the word implies privateers are private vessels. They are commissioned by nations at war, with what are technically called "letters of marque and reprisal." This commission authorizes them to capture or destroy the property of the enemy or of any of its people, whether within the enemy's territory or upon the high seas three miles or more beyond the shores of neutral nations. In the absence of treaties prohibiting it, private ships of neutral nations may be thus commissioned. For instance, a private vessel of France or Great Britain might operate under letters of marque from either Spain or the United States, provided France or Great Britain, as the case might be, were under no treaty obligations prohibiting it.

The compensation for privateering is a large part or the whole of the property which in any given seizure the privateer captures pursuant to international law and under authority of its letters of marque. To say, therefore, that it is a method of legalized piracy is entirely within bounds. For this reason the declaration of Paris of 1856 proposed its total abolition, and all the principal nations of the world acceded to the terms of that declaration, with the exception of Spain, Mexico and the United States.

The United States had, by the 11th paragraph of section 8, article 1 of the constitution, reserved the right to grant letters of marque and reprisal, and was not disposed to relinquish it upon the suggestion of the great naval powers which joined in the Paris declaration. To have done so would have placed this country at a disadvantage in naval warfare. We had and intended to maintain only a small navy, and unless we could in an emergency fall back upon private vessels commis-

sioned as privateers a strong naval power might have us at its mercy.

Nevertheless, the United States recognized the essentially piratical character of privateering, and offered to unite in the Declaration of Paris upon condition that the clause condemning privateering should be so remodelled as to prevent its operating to the disadvantage of nations with small navies. What this country therefore proposed was that all private property not contraband of war should be exempt from seizure upon the high seas, not only by privateers but also by war vessels. In other words, the United States was willing to agree to the declaration abolishing privateering, provided all other captures of innocent property were also abolished. But this condition the great naval powers rejected. For that reason the United States refused to become a party to the Declaration of Paris. Privateering, therefore, is still a right of the United States, as well as of Spain, which also withheld acquiescence in the Paris declaration and has at the outset of the present war declared her intention if need be of commissioning privateers. But, so far as this war is concerned, the United States, unlike Spain, has made a declaration purporting to renounce privateering rights. In his proclamation of April 26, President McKinley confirmed a previous announcement that, in the language of the proclamation, "the policy of this government will be not to resort to privateering but to adhere to the rules of the Declaration of Paris." As this proclamation was made after the Spanish decree, and consequently with full knowledge of Spain's reservation of privateering rights, it might be urged that the United States would not now be justified in resorting to privateering even if Spain should exercise the right. There is no force in that objection. The right to issue letters of marque and reprisal is vested by the constitution, not in the president, but in congress. Congress alone can renounce this right, the president having no other function in the matter than the legislative one of a veto subject to the constitutional two-thirds majority. The United States is not bound, therefore, by the president's declaration

renouncing privateering rights. The only question is what we ought to do irrespective of that declaration.

Upon general principles, the United States was undoubtedly right when in 1856 it refused to abolish privateering unless the other nations would at the same time abolish all other captures of non-combatant property, and to that position it ought to cling. Privateering is indeed a dependence of nations with small navies, unless the big naval machines now being tried may have made it obsolete. To abolish privateering while it is an effective method of reprisal is either to put nations like ours at a disadvantage relatively to nations with large navies, or to force us also to maintain a large navy at all times. As a peaceably disposed country, then, we ought not to renounce privateering while privateers may be effective in war, until the nations of powerful navies accede to our condition that privateering and naval captures of private and peaceful vessels and merchandise shall be abolished together.

This consideration suggests the course we should pursue in the present war, if Spain does resort to privateering. So long as she does not, we should be governed by the president's declaration of April 26. But if she lets loose upon our private vessels a swarm of privateers from her own merchant marine and that of neutral nations, thus forcing our navy to turn its attention to sinking privateers instead of fighting battle-ships or blockading and bombarding stubborn cities, no reasonable considerations demand that we allow her that advantage. On the contrary, every reasonable consideration demands that we avoid setting ourselves a precedent which might be used against us in some future war with a strong naval power. Worse still, such a precedent might be argued from at the close of this war, by our own jingo element, which will assuredly ignore nothing that may tell for their design of making this nation one of the great aggressive naval powers. If the jingoes could say that we had in the estimation of other nations agreed unconditionally to the abolition of privateering, they would score a point in favor of perpetually maintaining

a strong navy. So long then as Spain refrains from resorting to privateering we also must refrain from this mode of piracy. But if she resorts to it, we must do the same. Under no circumstances should the United States recede from its position in respect to the Declaration of Paris, that privateering rights must be maintained by non-aggressive nations, until all other rights of capture as to merchant vessels are relinquished by the aggressive nations.

AFTER THE WAR, WHAT?

Men who imagine that the war with Spain will cast economic and social questions into the background can hardly have considered the significance of some of the suggestions the anti-democratic press are tentatively putting forward already. Of these a recent editorial of the Chicago Tribune affords a fair example. Discussing that clause in the congressional resolutions against Spain in which all intention to exercise control over Cuba except for pacification is disclaimed, and the determination of this country to leave the government and control of the island to its people is asserted, the Tribune says: "It is far from being the intention of the American government or people to drive out the Spanish devil and then allow the devils of disorder, misrule and anarchy to govern Cuba."

What is here meant by the "devils of disorder, misrule and anarchy" is to be inferred from another part of the same article which asserts that "when a people who have been despotically ruled are freed, it takes them some time to learn to govern themselves," and that "the conditions which have prevailed at different times in Hayti and Santo Domingo will not be permitted to obtain in Cuba," even though an "American protectorate once established in Cuba may not end until the children or grandchildren of those who help to free the island have passed off the stage."

If these quotations were not enough to expose the intentions of American plutocracy, as represented by the Tribune, we should be somewhat enlightened by the remark of Thomas R. Dawley, Jr., who begins an