

not to private companies but to the postal service of the British government the statement would not be misleading. Telephones as well as telegraphing, are part of the British postal service.

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Giving Work.

"The man out of a job," says an unknown writer with brevity and truth, "does not want any one to give him work; on the contrary, he has work to sell." Upon this observation Bolton Hall comments: "If opportunity were left to him, he could use his work himself."

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"The Servant in the House."

To see this play is to know why it is drawing attention. Both in construction and presentation it is a work of art; and in social and religious significance, it is at once profound and stimulating. The play is complete without its symbolism; the symbolism would be vitally interesting in itself; the play as an exemplification of its symbolism is a sermon. What in another realm of art those pictures are that put the Carpenter of Nazareth into modern settings, such is this play in the realm of dramatic art, only that the artistic skill is better and the conception broader. The servant in the house, a butler from India, is an extraordinarily suggestive character. At one time he personifies without irreverence the Son of Man, at others he is a human conscience visualized; throughout the symbolic allusions he is the servant in the house of the soul, but throughout the play he is the Bishop of Benares disguised as Manson the butler in the service of a clergyman's family. About this principal theme, in which the identity of love of men with love of God is powerfully presented, several minor themes oscillate. The most superficial is the spiritual rottenness of the organized Christian church, which is symbolized by allusions to a deadly miasma proceeding from the foundations of a church building. Its purification is symbolized by the self sacrifice of an awakened clergyman and his atheistic and socialistic and despised brother. It is doubtful if the Christian religion as a religion of the Fatherhood of God and the consequent brotherhood of all men finds better expression in any of our pulpits than through this theater play. The play is not trifling nor in any truly religious sense irreverent; but it holds the mirror up to organized Christianity that its votaries may see as the Pharisees of old might have seen, the spiritual degradation of their paganized worship. When we recall that in the Middle Ages the drama served to popularize profound Christian

truths, we may look upon "The Servant in the House" as indicating a probable return to the drama for the restoration of Christianity to popular confidence.

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THE CASE OF DAWES vs. DAWES.

Responding to our quotation of last week from his history of banking (p. 553), Mr. Charles G. Dawes, president of the Central Trust Co. of Chicago and treasurer of the Republican Congressional committee, very frankly admits that in his earlier years and before he got fully into the banking swim, he did advocate precisely the system of bank-deposit insurance which Mr. Bryan has made an issue in national politics. But he explains that he has since realized that he made a mistake then, and has accordingly changed his opinion. For candor in changing his opinion and courage in announcing the change, every man is entitled to full credit. It is too rare a virtue and often too difficult, to be allowed to go without the hearty acknowledgment we are glad to make to Mr. Dawes in this connection. But the public value of a change of opinion hinges not upon the fact of the change, nor even upon the frank and fair spirit in which it is made, but upon the influences from which it springs.

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A recantation, for instance, which is valueless if made under the influence of threats or promises, whether expressed or implied, may be of more than ordinary value if made freely under the influence of good reasons, or even of reasons that are only plausible. In evident appreciation of this difference, Mr. Dawes bases his recantation upon reasons which he doubtless regards as justifying his change of mind. Of the sufficiency of those reasons for his own purposes, he alone is of course the only competent judge. But we doubt if in comparison with his reasons for his original views, any one else will think the reasons for his recantation strong enough to warrant so momentous a reversal of opinion.

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Let us make the comparison, referring to Mr. Dawes's book of 1894 for his reasons for advocating the Bryan plan, and to the Chicago Record-Herald of September 13, 1908, for his reasons for opposing it. In his book, Mr. Dawes argues in substance that—

the necessary fund for insuring bank deposits would be created by "a comparatively small tax upon each national bank;" that it "would have a tendency to prevent the mad rushes of small and large depositors

during times of panic," and the effect of rendering "bank deposits more stable under all conditions;" that it would serve most highly not only debtor and creditor, but "the community at large;" and that it would prevent "keen suffering in those localities where bank failures occur and where the hard-earned savings of the community, under our present laws, are often swept entirely away."

Surely that is a forceful argument, whether durable or not, and one from which its author must have found escape exceedingly difficult. But Mr. Dawes thinks he has escaped it, and here in substance are his reasons: Upon coming into office as Comptroller of the Currency four years after falling under the influence of the reasoning abstracted above, he found himself unable, to his regret, to support the proposition, because he learned that—

(1) Insurance of deposits would encourage the offering of unsound rates of interest on deposits by irresponsible bankers; and,

(2) In national banking (though not in State banking) the uniform tax necessary to create a deposit-insurance fund would be unjust "because of the great disparity in the percentage of mortality of banks in different sections of the country."

Inasmuch as the second reason given by Mr. Dawes does not in his judgment apply to State banking, and as the first could in fact be easily obviated by banking supervision of a degree of efficiency that ought to be provided regardless of the deposit-insurance question, Mr. Dawes appears to have been won over from the deposit-insurance idea, as a national measure only, and in that respect only, because it wouldn't be fair—and for no other substantial reason whatever. And this unfairness would consist, be it observed, in raising the insurance fund by a uniform tax upon banks regardless of whether they are in States where the percentage of bank failures is low or in States where it is high. Mr. Dawes regards that as unfair, even though the banks are all in one system, and under one governmental supervision, and their depositors are so interlinked in exchanging interests that losses by bank failures in any State react in other States. Could any reasoning in support of a recantation be more inadequate?

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Think of it! Mr. Dawes withdraws his support from compulsory deposit-insurance throughout the national banking system because, although the insurance-fund tax would be small, it would weigh disproportionately against the safer banks in the richer States! He withdraws his support because, although the fund would prevent panicky "runs" upon all banks, the small tax burden necessary

to insure this great benefit would weigh disproportionately against the safer banks in the richer States! He withdraws his support because, although the fund would render bank deposits "more stable under all conditions," the small tax necessary to secure that stability would weigh disproportionately against the safer banks in the richer States! He withdraws his support because, although deposit-insurance would be of most important service to the community at large as well as to debtors and creditors, the small tax necessary to create the insurance fund would weigh disproportionately against the safer banks in the richer States! He withdraws his support because, although the insurance fund would prevent "keen suffering in those localities where bank failures occur and where the hard earned savings of the community, under our present laws, are often swept entirely away," the small tax necessary to prevent that suffering would weigh disproportionately against the safer banks in the richer States!

The kind of financial experience which has such an effect upon the mind of a well-meaning man can hardly make good citizens, though it may possibly make shrewd bankers.

EDITORIAL CORRESPONDENCE

A WEEK IN LONDON.

London, August 10.—The first thing you have to do in London is to learn how to cross the streets without getting killed. Like getting hanged, it is an art that can be learned only by experience. No matter how expert you may be in threading your way across congested thoroughfares in the United States, your skill avails you nothing here. For the vehicles pass one another to the left instead of the right, and your American street-crossing skill only serves to get you run down from the right or the left while you are instinctively on guard at your left or your right. And you would probably be literally run down if you happened to be in the way too long. In the United States, where street vehicles wind in and out to right and left in order to make headway, though with a bearing to the right in passing, they will stop rather than run a foot passenger down. But here the vehicles pass in a steady stream, one stream in one direction on one side of the street and the other in the other direction on the other side; and while drivers give you notice, they make no indication of according you a right of way. I have learned that if you look in the direction of your right shoulder as you start to cross a street, and in the direction of your left shoulder after you reach the center line, you may go from curb to curb with a somewhat greater sense of safety than if you were a civilian crossing a busy battle field. At any rate it is the safest way. But Londoners don't encounter the difficulties and terrors of the stranger, and no one really does get killed, so far as I know.