

in favor of earned, as compared with unearned incomes." Other planks demand minimum wage, a national child labor law, prohibition of the liquor traffic and similar measures. The Republican convention declared that present state revenue laws work inequitably and demanded revision "that all property shall bear its just burden of taxation."



The Labor War.

The threatened strike of enginemen on railroads entering Chicago, was averted by direct action of President Wilson. The federal Board of Mediation and Conciliation had vainly endeavored to bring about arbitration. The men had agreed to this but the corporations refused. Accordingly August 7 was set as the date for a general strike. President Wilson on August 1 had a conference with the managers of the railroads urging them to consent to arbitration, calling their attention to the calamity their refusal would be at the present time and intimating that persistence in refusal would result in putting forth of governmental power to avert the calamity. On August 3 the Managers' Committee agreed to President Wilson's request. Chairman W. L. Chambers of the Board of Mediation and Conciliation, at once notified the enginemen. The Board will arrange the details of arbitration. [See current volume, page 708.]



Indictments were returned in Chicago on July 30 against two union business agents charging them with conspiracy to blackmail. This is the first result of a crusade against alleged blackmailing of contractors by business agents instituted by the Chicago Herald.



Commission on Industrial Relations.

The Federal Commission on Industrial Relations met at Lead, S. D., on August 3. The city is said to be principally owned by the Homestake Mining Company of which Mrs. Phoebe A. Hearst, mother of William Randolph Hearst, is the principal stockholder. The Catholic bishop, Reverend Joseph F. Busch, was the first witness. He said that free speech and a free press do not exist in the community. He had found it impossible to enforce church regulations regarding church attendance on Sunday, because the men were afraid to lay off. The mines operate seven days a week. His statements were denied by Thomas J. Grier, superintendent of the company. Mr. Grier admitted that his company had suppressed the miners' union in Lead, that the company maintains a system of espionage and that all employes buy at the company store. Every employe must sign an agreement never to join a labor organization and must state his political affiliations in

applying for work. Noting that no Socialists nor Progressives were listed among the applicants, Commissioner John R. Commons asked the witness if he discriminated against these. Mr. Grier admitted discriminating against Socialists but not against Progressives. The pay roll is \$225,000 a month. The minimum for underground work is \$3 a day. The union scale is \$3.50. The Commission has found it difficult to get witnesses to tell of conditions which the company does not wish disclosed. [See current volume, page 732.]



Financial Safeguards Adopted.

The European war situation demoralized the American stock and grain market so that on July 31 the New York stock exchange decided to close. Stock exchanges in other cities at once took similar action. A conference of bankers of leading cities was held in Washington on August 1. It was decided that beginning with August 3, clearing house certificates be issued for dealings between banks and that the thirty or sixty day notice be required for withdrawal of savings deposits. The Senate passed on July 31, at the request of Secretary of the Treasury McAdoo, an amendment to the Aldrich-Vreeland emergency currency act. The amendment allows banks to avail themselves of the benefits of the act even though they do not have outstanding circulating notes based on government bonds to the amount of forty per cent of their capital. The House passed the amendment on August 3, with some changes. The Senate concurred on August 4. The President immediately signed, rendering \$1,000,000,000 emergency currency available.



Decision in Railroad Rate Case.

The Interstate Commerce Commission on August 1 finally rendered its decision regarding the railroads' request for a five per cent freight rate increase. The increase was allowed in Central Freight Association territory. This is the territory north of the Ohio River, between the Mississippi and Buffalo and Pittsburgh. East of Buffalo the increase was not allowed. No increase was allowed on lake and rail rates. Exceptions to the increase allowed in Central Freight Association territory were made in shipments of coal, coke, brick, tile, clay, starch, cement, iron ore and plaster. The increase allowed, it is estimated, will yield an additional income of from \$10,000,000 to \$15,000,000. The Commission severely condemned the campaign of publicity carried on by the roads, holding that it aggravated the business depression. Many of the contentions of Louis D. Brandeis were upheld in regard to mismanagement and inefficiency on the part of the roads. The Commission recommended that unremunerative charges, burdensome regulations and