

BOOK OF THE DAY.

THE TYRANNY OF WEALTH.

(By R. A. Bray, L.C.C.)

"Menace of Privilege." By Henry George, Macmillan. 6s. 6d.
 book, written by the son of the late Henry George, ought to excite the attention of the thoughtful reader. The son does not indeed possess the literary ability or the passionate conviction of the father. The style is abrupt, and often ungrammatical. But in spite of these defects it is an effective piece of work, made up of material collected and strung together in a rather haphazard manner, ending in a striking picture of American life in the reign of the millionaire. The father's picture of the world, an appealing description of the contrast between the poor and the rich. The old monopoly of the land, and the condition of that monopoly, the former was traced to the origin of that monopoly. This condition, how presented but the first stage in the relationship between progress and poverty. The son's "Menace of Privilege" shows the progress in the later phases of development. The monopoly of the land of a growing country has fallen into the hands of a few, the possession almost fabulous wealth. Money has become a fourth privilege, and privilege has in turn become a fourth money; and still the riches go on increasing. Million is added to million, and millions to millions, till the fate of the many is determined by the whims and fantasies of the few. The country where all men are said to be equal is the country where inequality is the striking characteristic.

The Wealth of the Few.

The book goes to show that one-eighth of the families hold seven-eighths of the profits, while a short time ago twenty-four men on the Board of Directors of the United States Steel Corporation directly or indirectly owned one-twelfth of the total wealth of the country. The author shows how some of these vast fortunes were made. The Astors owed their wealth to the growing value of the land which they had purchased in New York. Miners, railroads, railway privileges, oil monopolies, the wealth of others. Of Mr. Carnegie's wealth, what did this 217,000,000 dollar fortune primarily proceed? Privilege. What were the privileges owned by the interior corporations of the railroads but privileges? What was the practical monopoly of oil lands and coal lands and ore lands and gas lands but fundamental and underlying privilege? What was the legislation that prevented competition from the railroads but privilege? The dreams of avarice fell into the hands of a few. To spend even a fraction of the riches it was necessary to invent new and novel forms of recreation. The "Princes of Wealth" became a class of their own. Raised to the interests of the normal man by the abnormal stimulants. Gorgeous palaces, ostentatious luxury distinguished their life. Racing, gambling, and the other pleasures, all exhibited on an unparalleled scale, among their amusements.

At other times there is the very madness of extravagance: Valentine dinners, golden-dish dinners, appendicitis dinners, horseback dinners, monkey dinners, bull and bear dinners, clown dinners, and Egyptian desert dinners, the table being set as a miniature desert, where each guest dug up jewels with tiny gold pick and shovel.

The Power of the Few.

Injurious and degrading as such amusements are, it is not here that the intoxication of wealth develops its most disastrous consequences. Riches are the deciding power in the affairs of men. If the millionaire desires, he can control the Courts of Law to secure his privilege; if a strike of unionists threaten the prosperity of his business he can command and call in the military; if the foreigner competes with his manufactures he can demand from the Government a protective tariff; if new privileges are required State and municipal politics become the subservient workers of his will.

Nor does his power end even here. Public opinion is his to control. The Press propulgate his views; the Church extol his charities and protect him from attack; while even the Universities will do his bidding. The author tells the following story as typical of what is happening:

"Why don't you endow a chair in economics in our University?" a distinguished educator asked a millionaire. "Well," was the reply, "I suppose it might be because I have not much respect for the kind of economics the University are teaching." "Oh," came the rejoinder, "that could be easily arranged to suit you."

The Significance of the Facts.

Thus with a kind of dreary diligence the author heaps up his indictment against the tyranny of privilege and the despotism of wealth. But in summing up the conclusion of the whole matter it is necessary to avoid an exaggeration. At first sight the reader would be apt to infer that the whole American nation is groaning in helpless misery and corruption beneath the sway of a handful of predatory bandits. This is probably the impression that Mr. George is anxious to produce, but it would be a fatal error to accept this gloomy picture as representing the actual state of affairs. His method throughout has been the method of selection; he has included all the shadows and omitted all the lights. The examples he quotes are doubtless true, but they are exceptional, and not typical. The millionaire has not always amassed his wealth by fraud and bribery; he is not always an idle sensualist rolling in an uneasy rapture on the hot-bed of abnormal delights.

Like most men, he is blessed with human sympathies which he does not always disregard, and, like most men, he is inclined to believe that the interests of the whole are identical with the interests of himself. In his organization of industrial enterprise he is often a clear-sighted benefactor; in the expenditure of his wealth he is not seldom an amiable philanthropist. The cheapening of the good things of life is frequently the outcome of his campaign against the wild extravagance of a foolish competition; Universities, libraries, and places of scientific research are permanent monuments to his open-handed generosity.

May we, then, assume that the progress of the nations and the progress of the millionaire lie side by side? To argue in this way would be to pass beyond the relevance of the facts.

America is undoubtedly the standing example of the efficiency of co-operation in industrial affairs, it is also the signal warning of the danger which attends the domination of the few over the many. Mr. George has proved clearly enough the un-wisdom of allowing an individual to wield without restriction the colossal power which colossal wealth confers.

The Way of Escape.

Mr. George propounds his own remedy, but the remedy goes but a little way to cure the ill. He remains faithful to the single land tax of his father. But if one fact is clear from the present volume it is the truth that the land monopoly has, in the importance of its effects, given place to the monopoly of the means of production.

Mr. George has the author recognised clearly that the monopoly is the way of the future, because it is the way of economy and of efficiency; and that competition is the way of the past because it is the way of a foolish extravagance. All things are moving towards a final monopoly; the sooner men come to realise this truth the better it will be for their country.

But a monopoly uncontrolled is a despotism in disguise. How to safeguard the privileges which all progress involves—this is the problem of the statesmen of the future; and the path to success lies along one or other of two roads—the road of collective regulation and the road of collective ownership. On the one side we shall watch a steady extension of factory legislation, including the conditions of work, the length of hours, and the wages—at any rate, the minimum wages—that may be paid. On the other side we shall see the Government and the municipal bodies extending the principle of direct employment and the principle of the direct management of industrial undertakings. How far we shall advance along either road only actual experience can decide. The chief value of Mr. George's book lies in the fact that it demonstrates, beyond all manner of doubt, that monopoly without control is pernicious; that progress without monopoly is impossible.