

EDITORIAL FROM THE NEW YORK PLANET

The control of one of the most important single industrial organizations in this country will pass within the next day or two into the hands of a young man in his early twenties. So far as is generally known, he will take up this heavy responsibility with no better equipment for it than is afforded by a large paternal allowance and a dilettante's pursuit of the fine arts in France.

The industry in question is the great ship-building yard of the Morton Duggleby Company at Cleveport, N. J. The practical direction of this company has been for many years in the hands of its second largest stockholder, Mr. Thomas Duggleby, the late Christopher Morton, the holder of the controlling interest, having been for some time inactive.

Under the terms of the will, his entire property goes with no restrictions whatever to his son, the present Christopher Morton. The property in question is worth more than a score of millions, and the wisdom and skill with which it is managed is a matter of national concern.

After the lapse of four decades, the business of building ships and the flying of the American flag on all the seven seas of the world again bids fair to revive the glorious tradition of the last century. Consequently, it is not an impertinent intrusion into his private affairs to warn young Mr. Morton of the heavy responsibility that rests upon him.

This property is in good hands to-day; certainly in stronger and more successful hands than his own. A large part of his inheritance is of a sort that cannot be expressed between a dollar sign and a decimal point. He has inherited a name which deserves a large and honorable place in our history among the captains of peace.

If he shall prove negligent of this inheritance and shall allow his own caprice to usurp a better-grounded authority, he will have added an argument of no light weight against the unrestricted transference of property by bequest.