

ought to prevail in the economic legislation of nations.

Opinion is divided as to the extent of the American cotton crop. The United States Agricultural Bureau, on the 1st October, puts it to be better by 2½ per cent. than last year; but according to the Galveston Cotton Exchange this estimate does not make sufficient allowance for the increase in the Texas crop—the difference being between 3½ and 9 per cent. It will therefore be safe to conclude that this year's crop is considerably larger than that of last year. One result of the Liverpool cotton corner was a marked reduction in the consumption of cotton in Great Britain—71,000 bales of 400 lbs. each. The United States, on the other hand, increased their consumption by 117,000 bales, a figure which it is thought may be exceeded in the increase of next year. The cotton spinning industry is both in Europe and America in a prosperous condition, and increased activity is counted on in the future.

THE REVOLUTION IN BRAZIL.

Brazil has more than any other country in America practised the art of making revolutions without bloodshed. Though the separation from Portugal was not without some preliminary skirmishing, the revolution itself was bloodless. And now, for the second time, a pacific revolution has been effected. Before the outside world suspected any disaffection to the monarchical government, a Republic was established on the ruins of the throne. The Emperor accepted what may be called a retiring allowance and departed. The news was everywhere received with surprise and wonder. What could be the cause of the sudden overturn? Some conjectures were offered. The abolition of slavery without compensation had made the late slave owners sullen and discontented; the law guaranteeing toleration in religious opinion had filled the Roman Catholic clergy with the spirit of intrigue; an ambitious general, who was threatened with punishment for insubordination, gained over the army and the navy, and the thing was done. The revolution was the work of the capital, and most of the provinces were helpless or indifferent. The new Government promises to observe the fiscal obligations incurred by the old, including a debt of \$250,000,000 owing in England. Outside interference with the new Government is out of the question.

That the administration of the Empire was hardly worthy of the sympathy which has been expended upon it in some quarters, appears when we obtain information direct from amongst the Brazilians themselves. That the present turn-over was expected is evident from the following extract which we are permitted to make from a private letter from Santos, dated 8th October. The writer has resided in Rio and Santos for twenty years, and is now doing business there in a large way, representing a New York house. Its terse contents are better than columns of learned guessing such as prevails on the subject: "Brazil is coming to the front by estab-

lishing national banks with the right of issuing notes to three times the amount of their capital, deposited in gold with the Government. Speculation and the promoting of companies of the wildest nature are the order of the day at Rio. We are sure to have a financial crash here before very long, and then perhaps a republic, as the present Government are fostering all this gambling, enriching themselves and friends, and eventually fleecing the country."

SOCIALISM AND CONFISCATION.

In a recent election in England, the influence of the Socialists is said to have had a marked effect on the result. In Germany, the Socialists elect about fifteen members to the National Legislature. The International extends its ramifications to almost every country in Europe and North America. In Canada, the one menacing form of Socialism that makes itself heard is known by the name of Henry Georgism. When the prophet of land confiscation appears in Toronto, he is listened to if not applauded by clergymen and others to whom it would be reasonable to look as defenders of property in a campaign of avowed confiscation.

It is charitable to suppose that these gentlemen do not know what is going on in the world in which they live, and that they are not aware that land confiscation is only part of a much larger scheme, which equally extends to every other kind of property. Some of these worthy blackrobes, who probably never read a work on political economy in their lives, have become avowed advocates of what is called Henry George's scheme of "land reform." This "reform," in its full development, proposes to confiscate all the rent of land, under the name of taxes, and in the meantime, by way of entering the thin edge of the wedge, to throw all taxes upon land.

Land is treated by the laws of this and other countries in the same way as any other form of property. Under the guarantee of law it is every day bought and sold. Capital to-day in movables to-morrow goes into land. There can be no more justification for confiscating one form of property than another. This the more Advanced Socialists, including the Internationals, admit. Among the men who are advocating the confiscation of land here are some whose secret aim goes beyond their public utterance. Before *Progress and Poverty* saw the light, the Internationals had advocated not merely the confiscation of land but of all other property. "We demand," said the *Internationale*, the official organ of these Socialists, March 27, 1869, "direct legislation of the people by the people, the entry of the soil into a collective property, the abolition of the right of inheritance for capital and instruments of labor." According to this programme no man would be entitled to say what was to be done with his property, even in the form of tools or implements, after his death. At the International Congress of Basle, in 1869, one of the orators, M. Taret, took the ground that if any one offered real property to rent, it was proof

that he did not want it, and it ought to be taken from him. But let us give his own words as near as a translation will permit: "Every proprietor who offers to rent immovable property, proves by doing so that he had no need of it; and it ought to be expropriated." This suggestion did not suit the logical sense of M. Baciak, who exclaimed in favor of the universal extension of so grand an idea: "I demand social liquidation, and by social liquidation I mean the expropriation of all existing proprietors." In a manifesto to the electors of France, in 1869, the International put forth this plank: "Expropriation of all financial companies and appropriation by the nation, and the transfer to the public service of the bank, the canals, railways, omnibusses, assurances, and mines." Henry George would not have the State pay for the land it took, and the International would probably think that an excellent example to follow when they laid hands on all these different kinds of property. The right of inheritance was, by the Basle Congress, declared to be contrary to equality and fraternity; and it resolved by a vote of 54 against 44 that individual property in the soil ought to be abolished, and the soil become collective property. Henry George's mode of confiscation is different, but it is not the less confiscation.

At the congress of the Internationals in Spain, in 1869, the first question on the programme was the right to confiscate real property. A resolution was carried, on a vote of 54 against 4, "that society has the right to abolish the property of individuals in the soil, and it is necessary to make the soil the property of all." The right to cut off inheritances was proclaimed, and the right of any one to dispose of his property by will was denied. And this doctrine was extensively preached and accepted by the Internationals. "If," said a writer in the *Progres du Locle*, January 29, 1870, "parents who are more active and intelligent than others, and who amassed some fortune, could, in leaving it to their children, constitute a privilege for them, solidarity would be attacked at the heart. It would be to declare it inefficient, insufficient, and consequently to deny the justice of which it is the first result. Of two things, one—either solidarity is a right and a necessity or it is a chimera. In the first case, it is necessary to embrace it with confidence; in the second, it must give place to what is called individual liberty, that is to say egotism, exclusiveness, to the division of interests, to absolute and narrow sentiments of family and patriotism." By solidarity, the reader will not forget, is here meant that those who have property must at their death be content that it shall go into a general fund for the benefit of those who have none. There are Henry George men in Toronto who, if you allow yourself to be button-holed, and have patience to listen to the suggestion, will tell you that everybody ought to have an equal start in the world, and that the children of the industrious and saving ought to fare no better than the sons of the idle and the dissolute; and you may hear, if you do not abruptly break away, that the

speaker thinks it a should have been ri

All this and a same effect was pro nationals before He as an advocate of t rents. Whether he Socialists or not is he borrowed from t tically; he took left the rest, going one thing at a time nationals are at leas pretend that one fo stolen and another Toronto clergymen George become con better. Nothing i delusions on such a of Prussia was a co French philosopher thrones passed befo Baron d'Holbach's which everything hi assailed; and even back water when he coming storm which to raise. But, as cases, it was too clergymen take th and cease to indu pastime of counten fication of landed hope that this ente plished without da ample spreading to Let us for a mor confiscation of lan rents of mortgaged the mortgagee, and him under the nam is conveyed to him and the mortgagor deem. Thus the co in fact be the confis the capital of the lo the whole annual when that is gone t of which interest c repaid. All the cr er not secured by equally with the cation of rent, inte owner, would ruin relations with hin soon be divided by prietorship, the m be necessary," say "to levy on the m tax to make a la comparatively ind The programme which Henry Ge tion of one item, back for the time, The ground it ta revolution of 1789 privileges of the those of the bour traders, intact. T leges are now the French revolution "It destroyed the put the bourgeois that "the domin is the slavery of fore, says the