

long as the workingman is left to face the consequences of improvident social and economic legislation on his own resources, he cannot be blamed for welcoming whatever protection is tendered him from across the border.

### **State Control of Limited Liability Companies**

Of all the needs of modern communities, none is more pressing than the proper capitalization of limited liability companies. ¶ Into the business of the private individual no self-

respecting government will feel a proneness to pry. The limited liability corporation is not a private individual. It cannot exist without the will of the People. It is the People's will that has secured its members against individual liability. Thanks to that immunity which the private citizen is denied, it can undertake more, dare more, risk more. In fact, it is the only form of enterprise that can be resorted to in life and death economic struggles where one of the rivals is bound to come out on top and have the consumer by the throat. The whole financial, commercial and industrial life of the country will soon be a vast limited concern. Why then should not the incorporating authority, the people, have a look into the operations of the "limited"? The Swiss legislation provides for a stringent State control of corporations. Stock diluting is prohibited. All allotments of shares and all expenditures must be justified. In certain cases—when, for instance, necessities of life are to be monopolized—a limit is placed on profits. Why should not kindred laws be adopted in Canada, where stock-manipulating has forced Canadian-milled flour from Canadian wheat to a higher price than it sells for in