

**THE SEMI-WEEKLY TELEGRAPH**  
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Wm. Somerville

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ST. JOHN, N. B., DECEMBER 5, 1906.

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"The enormous prosperity of the country is going to be distributed in such ways as to make the future more certain for the larger class of the people than ever before. If railroads like the Union Pacific for instance can show earnings on their common stock equal to 20 per cent, can it be supposed that wage earners on such railroads, when the age-limit is reached will be cast-off like an old horse at the end of their days of competitive usefulness? The time has come when the great industries of capital must begin to face the question of a distribution of their prosperity which will take into account the fact that it was in a large measure due to the industry of its wage-earners as well as to the farseeing management of its officers during the periods of their growth. It is no more true that Harriman alone has created the Union Pacific or Hill the Great Northern than it is that one blade of a scissor does all the cutting."

The British government is already giving favorable consideration to the old age pension question. Both the Premier and Mr. Asquith have definitely accepted the principle as both sound and necessary in the present state of society and industry in the United Kingdom. In Germany wage earners are pensioned quite extensively, partly by the government and partly by contributions from the industries employing them. We are familiar with the common pension plan whereby men in a certain service have a small percentage of their earnings set aside for distribution on the almost inevitable rainy day that comes through illness or age. The idea, as the Journal says, "grows with discussion and is made to apply to a larger class from time to time." Is there justification for this tendency? The Journal answers in these words:

"Underneath this tendency lies the assumption that the proposed recipient of the pension does not get his full reward for his services in the form of wages or salary. It assumes that there is an equity which he has in the form of a claim against the country or industry in which he has done his life's work. There is no doubt that this sentiment has been gaining ground. Is there any justification for it in economic principle? This can be answered with another: Would the prospect of a moderate income assured for old age, say beyond the seventy year-limit, have the effect of increasing or decreasing the efficiency of the prospective pensioner? Does the army or navy officer work with any more vim, devotion or sacrifice of personal gain from knowing that if he does his work faithfully he will be provided for in his less productive or non-productive years? Will the civil service employee be more or less valuable to the government for the knowledge that when the age-limit is reached he will be enabled to spend the rest of his days in ordinary comfort? Would the wage-earner be any more or less productive as a unit of industrial activity with the prospect of a certain though moderate income for himself and his remaining family?"

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**A DAY'S WORK**

As one writes of old age pensions he recalls many thrifty—and also robust and fairly prosperous—folk whose habit it is to be always to be young and strong and prosperous we all could afford to whistle all old age pensions down the wind and content ourselves with the belief that governments must let such matters alone. But it becomes increasingly clear that governments will not let them alone, the reason being that the people who make and unmake governments are going to have something done to protect the hardships against which they are unable to contend and which too often mean misery and shame. Ten years ago the following which now appears editorially in our conservative newspaper as the Wall Street Journal, would have created consternation among that paper's readers:

"The enormous prosperity of the country is going to be distributed in such ways as to make the future more certain for the larger class of the people than ever before. If railroads like the Union Pacific for instance can show earnings on their common stock equal to 20 per cent, can it be supposed that wage earners on such railroads, when the age-limit is reached will be cast-off like an old horse at the end of their days of competitive usefulness? The time has come when the great industries of capital must begin to face the question of a distribution of their prosperity which will take into account the fact that it was in a large measure due to the industry of its wage-earners as well as to the farseeing management of its officers during the periods of their growth. It is no more true that Harriman alone has created the Union Pacific or Hill the Great Northern than it is that one blade of a scissor does all the cutting."

The British government is already giving favorable consideration to the old age pension question. Both the Premier and Mr. Asquith have definitely accepted the principle as both sound and necessary in the present state of society and industry in the United Kingdom. In Germany wage earners are pensioned quite extensively, partly by the government and partly by contributions from the industries employing them. We are familiar with the common pension plan whereby men in a certain service have a small percentage of their earnings set aside for distribution on the almost inevitable rainy day that comes through illness or age. The idea, as the Journal says, "grows with discussion and is made to apply to a larger class from time to time." Is there justification for this tendency? The Journal answers in these words:

"Underneath this tendency lies the assumption that the proposed recipient of the pension does not get his full reward for his services in the form of wages or salary. It assumes that there is an equity which he has in the form of a claim against the country or industry in which he has done his life's work. There is no doubt that this sentiment has been gaining ground. Is there any justification for it in economic principle? This can be answered with another: Would the prospect of a moderate income assured for old age, say beyond the seventy year-limit, have the effect of increasing or decreasing the efficiency of the prospective pensioner? Does the army or navy officer work with any more vim, devotion or sacrifice of personal gain from knowing that if he does his work faithfully he will be provided for in his less productive or non-productive years? Will the civil service employee be more or less valuable to the government for the knowledge that when the age-limit is reached he will be enabled to spend the rest of his days in ordinary comfort? Would the wage-earner be any more or less productive as a unit of industrial activity with the prospect of a certain though moderate income for himself and his remaining family?"

The plan, ultimately, will apply not to any one class but to all who require and deserve aid when they are old or disabled. The world works hard. It will see the necessity for a scheme whereby the man who has done his honest day's

**A BRITISH VIEW OF CANADA'S NEW TARIFF**

Montreal, Nov. 30.—The Star's London correspondent cables: Long special and agency reports of Mr. Fielding's speech appear in the press, but as