

ured with reference to rates which the company has charged, in order to compute what its revenue would probably have been during the unexpired period. *Sunderland Bridge Case*, supra; *Montgomery County v. Schuylkill Bridge Co.*, supra. In a recent English case, a municipality entered into a contract to purchase a street railway when it should be constructed. It was held that the price paid should be the value as a structure, including the element of a going concern, but excluding the franchise value. *Mayor, etc., of Dudley v. Dudley, etc., Ry. Co.* (1907), 97 L.T. Rep. 556. This result was reached upon the interpretation of the contract, but under the Tramways Act of 1870, similar results have been reached in the absence of contract, *Stockton, etc., Water Board v. Kirkleatham Local Board* (1894), 69 L.T. Rep. 661; *Edinburg, etc., Co. v. Edinburg*, supra, though in estimating value for the purpose of taxation, the franchise has been considered. *Pimlico, etc., Co. v. Assessment Committee* (1874), 29 L.T. Rep. 605; *The King v. Lower Mitton* (1829), 9 B. & C. 810. This distinction is not illogical, for retaking without compensation would proceed on the ground that the franchise was granted gratuitously on the ground of benefits received.—*Columbia Law Review*.

A young Russian artist has recently been sentenced, in St. Petersburg, to fifteen years' penal servitude for caricaturing the Czar. From our point of view in this country any such effort would be quite unnecessary as almost every item of news from that barbarous country connected with their "Little Father" brings him increasingly into contempt. A Frenchman once collected from the comic press of the world some hundreds of caricatures of King Edward. The latter was pleased to accept a copy, and was doubtless much amused at seeing himself portrayed in unexpected and undignified attitudes. We object on principle to the use of bombs for educational or reformatory purposes, quite apart from the fact that they too often kill the wrong man; but such a sentence for such an offence takes off the edge of pity when the right man is reached.