

will have attained an equal proportion. Not only will they be much larger in extent of population than European cities, but they will number four or five times the population of these cities. It will thus be seen that an enormous aggregation of humanity will be gathered together in the cities of America within the life-time of boys now living.

Meanwhile, if the country grows only at the rate of fifteen per cent.—and under existing conditions there is no reason why it should grow at a more rapid rate,—it will be seen what a tremendous condition of disparity would exist. If in the present moment there is a vast disproportion in the power of production of one class of industrial effort and the power of absorption, what will it come to as time goes on and this proportion intensifies the conditions that seem now to offer the principal explanation of existing troubles in the United States in the face of so much that is favorable to the highest degree of prosperity. When it is recalled that there are no more States to go into the Union; that there is a great exhaustion of arable lands; and, further, that nearly forty per cent. of the country is an arid desert, and cultivatable only with irrigation, and that a great land hunger has set in which is unappeasable, it will be seen that even a growth of country places at the rate of fifteen per cent. is not nearly so likely to be maintained as the growth of even forty per cent. in the cities.

Of course, there are other causes, numerous and potent, to account for the financial crash in America, but it is submitted that the rapid growth of one class of the community at the expense of the other has so disturbed the mutuality of interests that is essential to prosperity, that it seems impossible that under these conditions, a commerce which is absolutely internal can forever exist in a healthy condition.

But in addition to the disparity in

growth of cities, on the one hand, and of the country, on the other, there is another unusual condition, heretofore prevailing in the United States, that may have great influence in the creation of existing and future difficulties. This is, the system of taxation of one class for the benefit of the other class, and especially the taxation of the people who live in the country for the benefit of the people who live in the cities. The fact that a vast national debt, amounting to nearly 3,000 million of dollars, arising out of the war, had to be paid, justified a heavy import tax, and by this means it was largely liquidated. But whether the country ever really paid the debt, or whether it was simply shifted from the shoulders of the government to the shoulders of the farmers and miners of the country, is in some minds an open question. The debt, it is believed by some, still exists somewhere; and though the Government does not owe it, and the people collectively are not bounden for it, possibly individually it is scattered among them, and especially among the special class from whom it was levied as a tribute to the policy inaugurated for its collection. But most unfortunately, and perhaps, accounting in no small degree for the existing unfavorable condition, the taxation necessary for the payment of this debt was greatly augmented by the Government enforcing a discrimination in favor of one class as against another, and especially stimulating one class of industry at the expense of another, so that in addition to raising by taxation, within a very brief period, all that was necessary to liquidating the vast indebtedness arising out of the war, there has been contributed by taxation of one class an immense sum, not for the Government, but for the benefit of another class. It so happens that it is the class in the cities that were benefited, and at the expense of the people in the country, and it accounts for the enormous growth of one compared with the meagre growth of the other.