

PREFACE

Five of the nine members of the late Federal Commission on Industrial Relations united in the declaration that the first cause of industrial unrest is, "unjust distribution of wealth and income." In all probability this judgment is shared by the majority of the American people. Regarding the precise nature and extent of the injustice, however, there is no such preponderance of opinion. Even the makers of ethical and economic treatises fail to give us anything like uniform or definite pronouncements concerning the moral defects of the present distribution. While the Socialists and the Single Taxers are sufficiently positive in their statements, they form only a small portion of the total population, and include only an insignificant fraction of the recognised authorities on either ethics or economics.

The volume in hand represents an attempt to discuss systematically and comprehensively the justice of the processes by which the product of industry is distributed. Inasmuch as the product is actually apportioned among landowners, capitalists, business men, and labourers, the moral aspects of the distribution are studied with reference to these four classes. While their rights and obligations form the main subject of the book, the effort is also made to propose reforms that would remove the principal defects of the present system and bring about a larger measure of justice.

Many treatises have been written concerning the morality of one or other element or section of the distributive process; for example, wages, interest, monopoly, the land question; but, so far as the author knows, no attempt has