

one hand were so badly burned that they had to be amputated.

Two-wire circuit run in wooden moulding in a damp place, fastened to brick wall under sidewalk. Fire caused by accumulation of sodium salts.

During violent thunder-storm lightning discharge entered office building over signal circuit. Insulation took fire, and fire communicated to lighting and other wires in a vertical shaft used as a runaway. Wood-work in shaft consumed.

Overheated rheostat set fire to adjacent woodwork, having been placed too near latter. Fire spread rapidly.

And so on, almost ad infinitum; and as every electrical engineer and expert knows, such haps, if not unavoidable, are inseparable from the systems and, as the system widens in its operations, so must these demonstrations of "energy" increase. No human skill can render the ubiquitous wire innocuous; it must always be, as it is now, a menace and danger in-door and out.

THE TRUST QUESTION CONSIDERED.

In our last issue we quoted from and commented upon a brilliant speech upon the subject of Trusts made in the closing days of the recent session of the United States Congress by the Hon. Edward La Rue Hamilton. In following up his introductory remarks we are glad to reproduce the thoughts of this master of epigram upon competition in business, commercial evolution and demagogism, and the laws which at different periods of history have been introduced for the purpose of regulating the conduct of trade and commerce. There is much to think about in what this gifted member of Congress says in such a pointed and pleasing way. We quote:

And it has come to pass that practically unlimited means of production is confronted by limited consumption.

COMPETITION.—Obviously, when supply is steadily in excess of demand, prices must tend downward to the point where only the strongest can survive and the weak must go to the wall. The struggle to live and to sell is competition.

When the boom is on, the mill runs full time. When reaction comes, the mill slacks down to half time or no time, and men are thrown out of employment, while interest and rust eat on. Competition means liberty, it is said, and it is true; but it means also liberty to the sweater and the bloodsucker to compete with the employer who wants to pay fair wages. It means also liberty to the tricky merchant who fails often and grows rich to compete with the merchant who pays his debts.

There is no doubt that one of the causes impelling business into combinations is disgust and revulsion against certain phases of competition.

COMMERCIAL EVOLUTION AND DEMAGOGISM.—Producers have sought in vain to bring about steady prices by adjusting output to demand.

First there was the so-called "agreement among gentlemen." Next there was the trust combine, which took alarm at court decisions and accepted the statutory invitations of New Jersey and West Virginia to incorporate under their laws.

The modern incorporated trust is a development of commercial evolution. To say that trusts are due to party is cheapest demagogism. However, there is seldom an important phase of national existence that is not taken advantage of by demagogues as a means of getting themselves elected to office.

Generation after generation has set its stakes on the road to progress and the world has moved up, moved by, and moved on and set other stakes, but crime and disease and the demagogue are still in the procession. Short crops, destructive storms, a dry time in summer, a flood in harvest, or an unseasonable frost are the demagogue's opportunities. He appeals to class cupidity and jealousy. He magnifies and inflames all class differences and urges that the state shall "constitute itself a kind of providence to break contracts and regulate anew the conditions of industry."

When bankruptcy sits on the ledger of business failure and the receiver is busier than the promoter, money is hidden away in fear, builds up no enterprise, and employs no labor. When business booms, banks are burdened with deposits and money is seeking investment; times are good for everybody. If good for individuals, they are good for combinations of individuals. It would be a singular sort of political economy that would prevent everybody from making a living in order to prevent a few from getting rich.

The trust belongs to a group of a modern phenomena. It is one of the most conspicuous results of a strong modern tendency to centralization. Trusts have been forming so rapidly within the last few years as to rouse the serious concern of students and statesmen.

The newspapers assert that more than ten hundred million dollars went into trusts in 1898, and that in the first three months of 1899 more than twice that sum was incorporated. The formation of a million-dollar corporation has been for some time a matter of frequent chronicle.

LAWS SEEKING TO REGULATE.—Monopoly is not a new thing under the sun, and laws attempting to regulate mankind in labor, trade and commerce are not new. In the reign of Edward III (1349) was passed "statute of laborers," which provided that whereas in the recent pestilence many workmen and servants had died, and whereas, many, seeing the necessities of masters, would not serve except for excessive wages, therefore every able-bodied person under the age of 60, not having wherewith to live, on being required, should serve him that did require him at the wages that had prevailed in the twentieth year of the reign. It provided, too, that victuals should be sold at reasonable prices. By subsequent laws in the same reign it was sought to define and declare what men should eat and what they should wear.

In the reign of Elizabeth (1562) a law was made whereby it was intended to rate the wages of artificers, laborers and others persons "according to the