

by individuals who are prepared to risk being able to attract and retain the necessary labor; who are competent to forecast the time and the attitude of the market for their goods; who are ready to pit their own knowledge, their judgment, their industry, and their courage against the chances. Such men must also venture anticipatory purchase of materials, and for all these purposes must not only jeopardize their own accumulated resources, but find owners of funds who trust their enterprise and are willing to lend at a certain charge.

The existence of owners of capital for sale or loan is indispensable to the employer.

-- O.P.I.P.

Capital

As to accumulated funds themselves, the world has decided (and rightly) that irresponsible beneficiaries should not be beneficiaries for an infinite period. Capital wastes, as those who manage trust funds know. Graduated death duties divert it to the payment of State requirements.

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Service is coming to be a first requirement of right of possession of capital. Parents, school masters, the public, must put away their worship of success in sports, and in examinations, if property, which is really so much wanted by civilization, is to be worthily owned, or even owned at all.

-- O.P.I.P.