

it will cease to continue as an organized, accumulative force. Moreover, the brilliant financing ability of the father, which has been acquired in the bitter school of poverty, is not, as an acquired talent, likely to be transmitted to the son; and the fortune is soon dissipated.

It seems possible and probable that the passion for sudden wealth will diminish as conditions become more stable, and opportunities for rapid gain fewer. The fact that the amount of human happiness has but little connection with the amount of individual wealth will become better appreciated, as Canada and the United States add years to their youth. Let us never forget that all classes are benefited by the operations of capital. The fact of personal ownership, with its income in the form of interest and profits, makes little difference. The great bulk of the expenditure of capitalists is not personal in its nature; but is an expenditure in the productive process. Each laborer gets as much as if the property belonged to ten thousand stockholders, instead of to one. The organization and operations of capital are generally more perfect under concentrated control and bring better results, because of greater economics to the wage worker.

Great fortunes, then, are a blessing and not a curse. But every rich man owes a debt to society. His unchallenged ownership is a social trusteeship. The passion of accumulation as an end is destructive: and brings its inherent penalty. Great financial power involves a supreme test of character. Avarice shrivels the soul. Capital is good for the capitalist,—if he owns it: if it owns him, it is tyranny. As the psalmist has said: "He heapeth up riches and knoweth not who shall gather them." For such a man production is the end of life. He is a machine and looks at men as only so many instruments to be used in technological process. How much truer is the ideal of the man, poor in worldly goods, but a very millionaire in richness of life! The poet, with one felicitous touch has given us his portrait:

"A man he was to all the country dear,

And passing rich, with forty pounds a year."

It is just this point—that production is not an end in itself—that our economists to-day too often overlook. The erroneous and fatal idea that production is the end of life, and not a means for the satisfaction of the wants of mankind, has left its slimy trail through most economic writing. Let us consider this somewhat farther.

Just what happened in the Southern States when slavery existed is now being repeated. Then the majority of slave-owners, if they even acknowledged the slaves' position to be not quite satisfactory, yet recommended only such alterations as would not deprive the owners of what was essential to their profit. To-day many capitalists, while freely admitting that the position of the wage-workers is not altogether satisfactory, propose only such ameliorations—if indeed, they propose any at all—as will not deprive themselves of any profits or advantages in the fierce and relentless struggle in which they are engaged.

There was a class of liberals in the old days of slavery who, while considering slavery an immutable arrangement, demanded that the government should