

Ethics in Economics.

“POLITICAL Economy” says John Stuart Mill, “is concerned with man, solely as a being, who desires wealth and who is capable of judging of the comparative efficacy of means to that end.” It considers mankind as occupied solely in acquiring and consuming wealth. And yet it is supposed to be that study which teaches us the relation between labor and capital, between men and things. According to this definition, its values are wholly material. That is the best system which accumulates wealth best; or at least, accumulates and distributes it best. With its effects on men, whether it is making them nobler, truer, wiser, it has nothing to do, society is but a machine; and the machine that can grind out the greatest grist of material wealth is the best machine.

On this assumption of political economy—that men are concerned solely with the accumulation of wealth, all our mercantile standards are based. If a man loses wealth, he has failed. The newspaper that has the greatest circulation and takes the greatest receipts for advertising, and the greatest receipts for subscribers flaunts its flag of prosperity before the world. The question is not, what is the newspaper doing to make men wiser, better or happier, but how much money is it making?

Colleges too to a large extent are judged by this rule. The question is not what kind of men does the College produce? Are they fitted for the business of life? But what is its endowment? What buildings has it? How much money has it in the treasury? Churches even and ministers are measured in this way. Is the church rich? How much does it pay its minister or its choir? What is its financial standing? are the all important queries. And so it is with the political and economic systems of the nations. The first thing we ask in order to judge a nation's prosperity is concerning its material wealth, its agricultural products the output of its mines, its manufactures and commerce.

But in passing judgment upon our economic system are these material values the only and true tests. Does the study of economic science lead us no further than these relations of things among themselves. These railroads, ships and all material prosperity are but for men—for the development of men. And the vital question in regard to our economic sys-