

corporation is the efficient twentieth century means of conducting business. In city and in country, from the captains of finance to the smallest units in the army of business, in transportation, in manufacturing, in trading, even in farming, the corporation has come to be recognized as the best form yet discovered for organizing the production of wealth.

To confess oneself ignorant of the nature, the functions, the abuses and the possibilities of this mighty instrument is indeed a confession of business inefficiency and narrowness. The pages that follow are to be devoted to a discussion of the formation and management of corporations which, it is hoped, will place this truly important and somewhat difficult subject in a clear light before our readers.