

tion of private persons, and to prevent it more effectually than legislation specially devised for the purpose.

All combinations, compulsory or spontaneous, have to experience, sooner or later, indisputable limitations not imposed by legislative enactment, but nevertheless quite irresistible. Again and again combinations have met their *debacle* from the neglected element.

From the political point of view also, there are the serious considerations which are excited by the unfortunate fact, that municipal administration is inextricably intermingled with party politics, State and Federal, with the result of gross abuse of the powers of patronage and, in certain notorious cases, the more or less wholesale robbery of the people for the purpose of assisting a particular political party to get or retain power. The additional amount of patronage which municipal ownership would entail must necessarily increase the dangers from these sources, and the additional amount which would require to be borrowed and which would require to be raised by taxation and expended, would afford additional possibilities for the exercise of the nefarious trade of the "boddler."

It seems no reasonable answer to fears of this kind that the increased responsibilities would bring increased virtue and conscientiousness. That is a hypothesis which seems to be contradicted by facts and experience.

B. From the economic point of view, the following considerations may be suggested :

1. The adoption of municipal ownership causes, for so much as it amounts to, an increase in the public finances. It produces an increase of the area of governmental or compulsory finance, and correspondingly diminishes the area of private finance. In the event of the ownership being accompanied by net pecuniary loss, that loss will require to be met by taxation, that is, by a compulsory contribution to the public powers from the