

consider how, by the operation of economic law, under the system of industrial liberty, the price, it may be a single penny, is distributed justly among all these industries, and then let him ask himself whether his government or his group of governments is likely to do better than nature.

Coöperative stores in England have been a splendid success, and a success unalloyed by strife or antagonism of any kind, so that they form an exceptionally pleasant incident in the chequered course of industrial evolution. But they are founded on no new principle, so far as economical laws are concerned. They buy goods and hire service in the cheapest and best market, recognizing thereby the ordinary principle of competition.

Something of a socialistic sentiment perhaps enters into the sudden passion for objects in themselves not novel or connected with social revolution, such as public ownership of public utilities: railroads, street cars, telegraphs, and electric powers. These cases differ not in principle from those of post-offices or water-works. To extension in this direction there is no limit of principle. The only limits are that