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This Journal has won for itself an acknowledged position amongst Trade Journals and is recognized as the representative industrial paper of Canada. All the various industries of the country are represented in its columns, and it has been for years the fearless and consistent advocate of those reforms which were indispensable to the success of the Manufacturers. It now reaches nearly every mill and factory in the Dominion, and its influence is constantly increasing.

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Any association of manufacturers who may desire to hold meetings for organization or other purposes, are invited to avail themselves of the meeting room adjoining the office of the CANADIAN MANUFACTURER.

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COMBINATION *VERSUS* MONOPOLY.

THE Senate General Law Committee of the State of New York, which was recently instructed to make investigations relative to "trusts," in their report say:—"The end, if not the purpose, of every combination is to destroy competition and leave the people subject to the rule of a monopoly."

For the purpose of showing the fallacy of this assertion, Mr. S. C. T. Dodd, of New York, has written a pamphlet entitled "Combinations: Their Uses and Abuses," a copy of which has been sent to us by the publishers, Messrs. George F. Nesbitt & Co., New York, and from which we reproduce some of Mr. Dodd's strong arguments.

There is no necessary relation between "combination" and "monopoly." The wonderful successes of modern business depend upon combination. It is as much a necessity of trade and commerce as steam and machinery. By combination capital is obtained, enterprizes of magnitude conducted, and great results accomplished. By combination small capitalists can successfully compete with large capital. Every partnership is a combination. Every corporation is a combination. Destroy the right to combine and business on a large scale at once becomes impossible. Unity of action would be destroyed. Our railroads would be eaten with rust. Our ships would rot in their harbors. Our warehouses would decay. Mankind would become segregated as savages, each acting for himself alone, and endeavoring to destroy others. Surely people do not stop to think what they mean when they utter their wild cries against combinations.

Possibly some combinations are monopolists, but monopoly does not necessarily arise from combination. A monopoly can be held by a single person as well as by a combination of many persons.

A monopoly is a grant by the Government for the sole purpose of buying, working, making or using anything. * * * Let it not be forgotten that the struggle against monopoly ever has been, and ever will be, a struggle against interference in business by Government.

It is by no means true that every monopoly is an unmitigated evil. Many exist which are among our greatest blessings. Every grant of a patent right is a monopoly. Every grant of an exclusive right is a monopoly. Railroads, and gas and water companies, in so far as they possess exclusive privileges, are monopolies. Yet none but socialists or anarchists would deprive the people of them, or of the blessings they have conferred.

Combinations of capital and of persons, whether as partnerships, associations, or corporations, without any grant of exclusive privileges, are in no sense of the word monopolies. Without combinations, partnerships, joint stock associations, or corporations, the business of the world would stagnate. They are as indispensable to manufactures and commerce as the air is to our existence. It may be a surprising statement, but it is true that all the evils of the old monopolistic system that have survived to this day exist in consequence of the restrictions which have been placed by law upon the freedom of combination.

The greatest step forward which has been made in jurisprudence in the last half-century has been in the partial removing of restrictions upon combination; and the greatest blessings that legislation can confer upon commerce and manufactures is to leave the right to combination entirely unrestricted, while it directs careful attention to the prevention of such evils as combinations may be found to give rise to or foster. Combination is a power for good. It may also be a power for evil. The power must not be destroyed, it must be regulated.

Less than half a century ago the natural right of the British people to combine for trading in any manner except as partners was denied, and the issuing of a transferable stock without special legal authority, was an illegal offence. For this reason the few corporations which were created by Parliament held exclusive franchises, and were, therefore, monopolies. The right to combine was denied to the people in order that a few upon whom this privilege was conferred should hold a monopoly. In the United States these laws and customs upon this subject were brought from England, and until within a very few years in most of the States of the Union freedom of combination was denied, and the right was granted by special legislative acts to those who were able to purchase special privileges. Those were the days of monopolies. In those States that have freed themselves from this error, and allowed all persons freely to combine for manufacturing, mining or mercantile purposes, an era of prosperity came in marked contrast to the condition of those States whose laws forbade such combination. * * * Not until 1856 did England free itself from the shackles it had placed upon its own industries, and permit free combination of persons and capital. Since that date any seven or more persons may combine in any lawful