dry. (Lesson I.) Everywhere graft is found, petty or whole saie, and honest wares or faithful service are hopeless to seek. Not only are the wares of capitalism not what they seem, but they are not seemly. Ruskin and his followers have denounced the hideons monotony and lack of beauty in machinemade products. Our houses, our streets, as well as our goods, show the evil influence of profit-seeking, of systematized self

ishness.

Financial fraud is rated more serious even than commercial frand. As credit and corporations count for more and more, the openings for manipulation widen. The way is clear for promotion, running the gamut from the down-right swindle of the cent-a-share mining company to the honest graft of respectable over-capitalization. The company once formed, the divergence of interest between director and shareholder, temporary controller and permanent owner, tempts to all the thousand and one devices of manipulation.

What are the conditions under which men work in a competitive society? Wage-slavery, the socialist calls it. The employer holds the whip-hand through his monopoly of the means of livelihood. The main difference between the old and the new slavery is that the modern slave-driver is under no obligation to keep his "hands" from starving. Work is drearily monotonous, thanks to the huge scale of industry and the minute division of labor. Hours are long and nerve-strain even greater. Men are killed by the thousands because life is cheap: "more men are killed every year by the United States railways that employ them toan were killed and wounded by General Lee's army in the sauguinary three days' conflict at Gettysburg." Foul factory conditions shorten life. At fifty men are flung on the scrap-heal. And for all the monotony and weariness of this toil, the workman's greatest fear is lest he should lose it. Worse than want is the constant dread and fear of want, the ever-hanging menace of unemployment.

The socialist condemns the existing order root and branch. On the side of production he charges waste and inefficiency, dishonest and unseemly wares, financial fraud and slave-driver working conditions.

Turning from production to distribution, what are the results of this system so far as the mass of men are concerned? So small a share, it is charged, that for most men the existing order means lifelong poverty. To the few are given millions, unlimited power over the lives and services of their fellows,