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HELPFUL SUPERVISION OF TRADE.

Unless the United States is to be heavily handicapped by its own government in foreign trade, the Harding administration will have to bring together in support of one policy all departments that have to do with regulation and promotion of trade, either domestic or foreign.

An affairs stand, the federal trade commission views with suspicion and asks the attorney-general to prosecute as trusts trade associations which the department of commerce encourages.

The Webb law has made lawful for foreign trade commissions which in the past have been illegal, and it is the duty of the federal government to see that these laws are not evaded.

This is the function of the federal trade commission, but it overlaps that of the department of commerce, which is to promote trade expansion, especially abroad.

The agency through which the men in any one industry co-operate for mutual interest in domestic trade are many, but they are not coordinated.

They collect and distribute among their members information about supply, stocks and prices of raw material, fuel prices and finished product, these being matters of common interest.

Contrast with this position Secretary Hoover holds that these associations should be encouraged for domestic trade, that few of them violate the law and that they are absolutely innocent in foreign trade.

The natural effect of exchange of such information as is distributed by a domestic trade association is to stabilize prices, for the quotations of its members, being based on the same data, will approximate the same figures.

But the public is made up of people who are very busy with their own affairs, and they are more inclined to growl at rates for gas, electricity, telephones and street cars than to inquire into the reasons.

Mr. Hughes thus stated his view: "Our men did not go forth to fight for this nation, but to live in it and to secure for themselves and their families the best possible life."

Not only policy but necessity inclines utility companies to seek capitulation in the economic emergency. The large blocks of capital that were formerly invested in this manner are not available in the same quantity.

Having been appointed for fixed terms, the present members of the commission have no incentive except by new legislation. There is good cause for amendment of the Clayton law in order that the commission may advise corporations whether their practices are lawful.

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THE HIGH COST OF RIOT.

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THE CURIOUS INCAPACITY OF SPOOKS.

Two new examples—as if any more were needed—of the way a man of positive genius degenerates as soon as he passes into the world beyond are furnished by spiritist mediums who say they have been in communication with the late Professor William James and with J. M. Whistler.

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