TOIL AND ITS HIRE

Noted Economists on Principal Issue at Length.

EUTOPIAN IDEAS OF STUDENTS

It Is Held by One Noted Economist That the Closed Shop Is the Laboring Men's Protective Tariff—Views on Money.

Chicago, Dec. 29.—Prof. Lawrence Laughlin of the University of Chicago, in discussing "The Theory of Price," today said:

"As a rule price is the outcome of conditions antecedent to the formal act of exchange of goods in the market for any forms of money. The amount of purchasing power is not synonymous with the amount of the medium of exchange in circulation but corresponds rather with saleable goods. Very often the media of exchange are credited as a consequence of the transactions in goods.

"Hence they can have no effect on the making of prices. All the element touching the acquisition of an article (labor, material, etc.) the intensity of demand for it from consumers, the influence of monopoly conditions—all these are in constant operation in determining prices which will be settled upon by the seller and the buyer. When these forces have done their work and a price has been fixed in the markets, the goods thus valued in terms of standard (gold) are actually excahnged by some medium of exchange, which in these days is seldom the standard commodity.

"To me, therefore, the other quality theory was an improper application of the law of demand and supply, since it treated only of the demand for and the supply of 'money' (and did not even define this 'money' as regulating the general level of prices, while it omitted all conditions of the forces on the good side of the price ratio."

Credit System.

Prof. David Kinley of the University of Illinois read a paper on "The Relation of the Credit System to the Value of Money." In speaking of the influence of the credit system on prices he took the ground that, in general, a business community will make its exchaneg with credit or by money,according as one or the other is cheaper at the time, saying that the credit system is really a regulator of prices and allows changes in the supply of money. An additional supply of money, moreover, which by itself would tend to make prices rise rapidly, stimulates credit and thereby increases business so that the demand for means of exchange is in time increased and the upward trend of prices is retarded. Considered through long periods of time, he said, the influence of credit under the modern system of production is to cause a gradual fall of prices. The more the credit system is extended, the cheaper the exchange by credit becomes to society, the longer is the price level to fall.

Value of Money.

A. Piatt Andrew of Harvard university spoke of "Credit and the Value of Money."

His final conclusion was with regard to the influence of credit that it can only serve as a substitute for coin when it exists in transferable forms. The forms of credit cannot definitely settle payments, he said, and they fall accordingly to make any real or permanent extensions of the currency supply. For a limited interval they may make possible a more ample trade or may support a higher price level, but in the long run they only serve to enlarge the subsequent demand for actual currency. They are in no sense substitutes for money and only rarely does their existence tend to lower money's value.

Union Shop.

Prof. John R. Commons of the University of Wisconsin, in discussing "The Causes of the Union Shop Policy," said:

"The union shop is labor's protective tariff. It is necessary where that kind of protection is not found. Wages in government employment depend on politics and universal suffrage, and do not need the protection of the closed shop. Railway employment is similar and the railway brotherhoods are protected by a long line of promotion, while the scale of wages is issued as a general order by the company and applies to nonunionists as much as to unionists. The machinists' union, which is compelled to protect itself by closed shop agreements in general manufacturing, makes only open shop agreements with the railroads. Where employment is in the hands of small competing contractors, as in the building and clothing trades, the closed shop is necessary. The nonunion contractor, with cheap and imported labor, would drive the union contractor out of business. In the stove industry, bituminous coal mines and others, the agreements are open shop, but this is because the employers associations are strong and willing enough to enforce the agreement on all of their members, which the unions could do only by the strike or closed shop. In these cases the open shop question is only academic, because one association does not try to destroy the other, but only to destroy the excesses of the other.

"A question which is the realm of pronouncements and abstract rights provokes class hatred, brings its own solution when men asknowledge mutual rights. In many cases the employer gets a consideration to which he is entitled only when he agrees to closed shop, as when he gets the advertising of the union label, or when he gets the support of a national union in enforcing a local contract, as in the case of the typographical union, the longshoremen and many others. The circumstances differ greatly in different industries, and the question cannot be settled on union principles, but takes the principal circumstances into account."

Closed Shop.

John Graham Brooks, president of the American Social Science Association, read a paper entitled "The Issue Between the Open and the Closed Shop." He said in part:

"There is little use in discussing this subject, apart from the temper and purpose of the parties involved. A good many trade unions have used the closed shop principle and its weapons both brutally and stupidly, but plenty of employers are using the open shop in a spirit that is probably more dangerous to social welfare than the coarsest ruffianism of the trade unions. Side by side with these excesses we have open and closed shops in which business is conducted with admirable and common satisfaction. There is not the slightest danger that the closed shop will become universal in this country. Strong and well disciplined unions do not need it. Weak and struggling trade unions may get a temporary advantage that is at the same time a social advantage. A large group of employers is now making its tilt in the name of 'Liberty,' but industrial organization on both sides has introduced something so like a revolution that we do not know what 'liberty' means as applied to a specific industry like garment-making in the overflowing market which low class labor offers through immigration in a place like New York city. The employers in that industry have won the open shop, but if it should be found that petty, warring contractors could not be controlled; that wages should be cut and hours lengthened, is that consistent with 'liberty' and 'true Americanism?' If with the closed shop the union win $2 a day and eight hours, it may well forego some aspects of personal feeling. Or shall we say that the open shop of the sweater with $1.25 and a 12-hour day is more desirable because the workers are 'free?'

In industrial conditions like these, we are not to be comforted by any unctuous rhetoric about Americanism and freedom. For any formal limitation of this freedom there may be conceivable the amplest compensation. In such special industries as I have indicated social utility and security must test even the biggest phases.

If, again, the closed shop, brought about without any violence and with the consent of the employer, as in some of the cigar factories, results in a good living with eight hours and improved conditions, while outside the union there remains a destructive competition and many children employed, is it not grotesque to make words like 'liberty' and 'Americanism' synonomous with that kind of haphazard competition? Liberty is not adequately defined in terms of the employers' pecuniary interest. It also has social connections which we are only beginning to learn."

LITTLE TURTLE DOVES.

Henry and Susan Declare Marriage a Failure.

Omaha, Dec. 29.—To a petition for divorce, filed by Henry Jones, aged 90, Susan Jones, aged 80, has filed a cross-petition wherein she says that for the first three months of their wedded life she and her husband lived happily together, but that at the expiration of the three months he grew "grouchy" and morose, driving her from her own home in the dead of night, forcing her to seek shelter with neighbors and otherwise inflicting cruelties upon her.

She says that finally she entered into an agreement to leave home on condition that he should afford her a separate maintenance, but that in a few months he violated the agreement and left her without support. She alleges that there is now due her under the agreement several hundred dollars and she asks the court to give her this. Jones asked for a decree of divorce upon the ground of cruelty.

Mr. and Mrs. Jones were married about two years ago. He is a man of wealth and is well known here in business and social circles. The divorce proceedings have attracted considerable attention on account of the prominence and advanced age of the plaintiff and defendant.

Politician Dies.

Denver, Col., Dec. 28.—Ex-Lieutenant Governor Sidelbotham of Idaho died of Bright's disease on a Colorado & Southern train tonight, shortly after leaving Colorado Springs.

Toke Point or Shoal Water Bay oysters at the New Style Restaurant. *

IRON TRADE GOOD

Railroads Are Taking Immense Quantities of Metal.

ROOFING GOES UP IN PRICE

Bridge Building Is Taking All Available Supplies of Structural Steel and Iron—Vanderbilt Alone Buys 120,000 Tons.

Cleveland, Dec. 29.—The Iron Trade Review this week says:

The long awaited rainfall has come to the relief of the coke trade, so the blast furnaces threatened with a shut down and to the railroads and manufacturing plants whose steam-making capacity was greatly reduced by bad water. For the present drouth has been eliminated as a factor in pig iron production, but even with the increased number of coke ovens running or soon to be operated it will require time for the accumulation of coke stocks at furnaces to give protection against the embargo to be expected in the winter season.

The Connellsville output for the next few weeks promises to be at a record rate. The week has brought no important transactions, but firmness characterizes the pig iron market in all centers.

The United States Steel Corporation is not now considered likely to purchase Bessemer iron for January delivery, in view of its increased coke production, and the blowing in of additional blast furnaces. No change in pig iron prices has been made apart from the Chicago district, where some producers are asking 50 cents a ton more. Southern producers have probably booked all the iron they can deliver in the next three months.

As high as $16 northern furnace has been paid for forge iron, this being the usual quotation in the central west for No. 2 foundry. Of the 243 tinplate mills of the American Sheet and Tinplate Company in the Pittsburg district, $22 will be accepted in the coming week and the conditions in this industry are further indicated by an advance of 10 cents a box made last week. Black sheets were advanced $2 a ton for box annealed and $1 for blue annealed, and on roofing advances of $1 and $2 have been made.

Considerable rail tonnage must yet be closed to bring the total up to 14,000,000 tons by January 1, which is the prediction recently made in some quarters. The Chicago & Northwestern purchase of 50,000 tons is reported this week and an addition of 100,000 for the Michigan Central. The Vanderbilt interests are reported to have taken thus far 120,000 tons. Other railroad buying keeps up well, additional bridge contracts being reported, including 5000 tons for the Cincinnati, Hamilton & Dayton, 12,000 tons for the New York Central and 6000 tons for the Delaware, Lackawanna & Western.

NEW YORK SCANDAL.

Congress Investigates Governors Island Crookedness.

New York, Dec. 29.—Congress will be called upon to investigate the Governors island scandal. The charges made by the special committee are so essential and involve so many officials that its members declare the war department could not be an impartial tribunal.

Officers at the post tonight made partial admissions of the truth of the charges, but declared that there must have been a misunderstanding as to the use of the money.

This is what the committee which was appointed by a New York state congressman to investigate the alleged irregularities at Governors island charges in effect:

That officers of the post misappropriated $37,000 for their own comfort from a fund of $40,000 appointed by congress for the benefit of the enlisted men.

The report was forwarded to Washington today. The committee specifically sets forth that $40,000 set aside by the secretary of war for a clubhouse for the enlisted men on Governors island had not been used for the purpose named. The money, it declared, was used to build an addition to the officers' clubhouse and to furnish and remodle the buildings.

Colonel Henry Heistand, adjutant to General Wade, admitted that the money had been expended as the investigating committee charged in its report. He said:

"It is possible that the money was appropriated from the wrong fund. That is not our fault, but the fault of the clerk. The officers of the post asked for the appropriation of $40,000 for remodeling and building an addition to the officers' clubhouse and they got it.

"The plans called for a place where the commanding general could entertain foreign officials and citizens of New York on state occasions. The entire sum was used as the investigating committee charges."

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The public's choice since 1789.

"Your cheeks are peaches," he cried.

"No, they are Pears'," she replied.

Pears' Soap brings the color of health to the skin.

It is the finest toilet soap in all the world.

DIVIDING THE TIPS.

The Method That Is Followed In Some London Restaurants.

Tipping has been reduced to a very fine system in some English hotels and restaurants. "I was sitting at meat with the manager of one of the well known London restaurants," says a writer. "'I am short sighted and unobservant,' I said, 'and as I never know one waiter from another I'm always uneasy lest I've tipped the wrong one.' The manager laughed. 'Fritz, bring the book,' he said. The book was opened upon the table and disclosed columns and rows of figures opposite the names of waiters. Between them the manager and Fritz explained the system.

"Every penny given in tips was cast into a common fund in charge of a waiter elected by his fellows. At the end of the week the sum was distributed. Three classes were arranged by the manager, according to efficiency, and the shares were in corresponding proportions, so that the junior who hovers with the sauce is by no means equally rewarded with the expert who can advise in the matter of wine.

"Waiters keep a jealous eye on their fellows, and the man suspected of pocketing a tip finds his position untenable. The system is good for the public, since it diminishes the unpleasing personality of a charitable action. It is good, too, for the waiters, since that record of the weekly gratuities showed that the best waiters made about $2,000 a year in tips."

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You wouldn't give your children poison? Then don't give them inferior candies.

You wouldn't try to make a bad impression on your sweetheart? Then give her some sweets that are as good in intrinsic worth as they are attractive in appearance, and, at the same time, patronize a home industry that is greater than you may realize.

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THE EXPENDITURE OF A SMALL AMOUNT OF MONEY SHOULD NOT PREVENT THE BATH ROOM FROM BEING THOROUGHLY MODERN AND SANITARY.

THERE IS NOT ANY PART OF THE HOUSE WHICH EXERTS MORE INFLUENCE ON THE HEALTH OF THE FAMILY THAN THE BATH ROOM, THEREFORE THE NECESSITY OF ITS BEING EQUIPPED WITH

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The most dainty and durable sanitary appliances made.

There are still in daily use many of the "cased-in" tin bath tubs and "inclosed" marble wash-stands, which were considered good years ago, but are now obsolete and unsanitary.

If these fixtures were removed and "Standard" Baths and One-Piece Lavatories installed in thei places, it would not only improve the sanitary condition of the house, but increase its selling value as well.

We invite all persons interested in Modern Bath Rooms to visit our show rooms and examine the samples of "Standard" ware we have on display.

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