

# The American

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## EDITORIALS

### SHALL WE TAX CAPITAL OUT OF EXISTENCE?

In a recent address on "Our National Wealth and National Income," Dr. Virgil Jordan, President of the National Industrial Conference Board, blasts the old and ever-recurring belief that redistribution of wealth, accomplished through taxation or any other means, would be of benefit to the masses of people.

Mr. Jordan points out something that should be thoroughly understood—the national wealth is simply a name for the things people use for land, houses, machinery, furniture, gold, silver and so on. In themselves, these things are mostly worthless—a steel factory, for example, may cost many millions of dollars but if it stands idle it is entirely without value. The only measure of value is production of articles which people want, need and will buy. To produce such articles men and materials must be brought together in one place, headed by management competent to distribute and sell their products.

As a consequence, every citizen has a much larger share in the national wealth than he realizes. The man who earns a hundred dollars a month, to use an illustration of Mr. Jordan's has at his disposal twenty-five or thirty thousand dollars worth of the national wealth. Someone has given it to him to work with—and all reap the benefits. Had it not been possible for someone to have saved and invested the capital that produces this worker's income, he would be out of a job.

Those who wish to tax capital out of existence, in the Utopian hope that this would bring prosperity to the workers, should think that over. The prosperity and happiness of the worker is absolutely dependent on concentrations of capital which he may use—capital which produces the wealth that feeds and clothes and shelters him and his family. And in this connection, no conclusion could be more fitting than Mr. Jordan's statement: "In no country have the savings of the people—rich and poor together—been returned so rapidly to the service of the community."

### DRILLS INSTEAD OF BATS

New reports of increased mining activity, affecting metal mining states, are constantly appearing.

How long it will be before real progress is made toward normalcy is a matter of conjecture. But it is a fact that mining districts which have been deserted for years are being opened up once more, and that the sound of drills is echoing from diggings that have known only the wing beat of the bat since depression began.

This revival does not give cause for unrestrained jubilation because it relates largely to gold as the result of its artificially high price. Few industries are of such basic national importance as is mining—few, in good times, contribute as much to the national welfare. Any change for the better in the mining situation is thankfully received by thinking citizens.

### SAFETY ON THE RAILROADS

The American railroad industry has made a record in promoting safety, both for passengers and workers, that is the envy of the world.

Even in pre-war days the railroads were a safe industry—and since then they have reduced accident fatalities by more than half. Passenger and employe fatalities in 1933, for example, were but one-seventh of the number occurring in 1913. Only grade-crossing accidents, which are almost invariably the fault of the motor vehicle involved, have risen.

Much railroad work is necessarily of a potentially dangerous kind. Yet, last year, the fatality rate per million man hours touched the infinitesimal level of 0.22.

This is indicative of the progress the American railroads have made in a hundred directions, all the way from promoting safety, to speeding up trains and making them more comfortable. The purpose of the railroads is to give the American the best, safest, cheapest and most efficient transportation service in the world, and they have succeeded.

### WHAT'S WRONG WITH THE MOTORIST?

Reports show that 1934 is seeing more men, women and children killed in automobile accidents than in any previous year. Figures supplied by the National Bureau of Casualty and Surety Underwriters show that for the first six months of this year about 2 per cent more people were killed than in 1933, and the worst driving months are yet to come—September, October and November. In 1933, nearly 31,000 persons were killed. If you add 20 per cent to this number it will amount to 37,200, with more than 1,000,000 persons injured. The economic loss will jump into the billions.

What is the matter? It is not possible that the drivers of the country have ceased to think. They would not admit that they are willing to wipe out or cripple the population of a large city every year. Yet, they do so and seemingly they don't care. There must be some kind of a new germ in the air which infects us all. Perhaps it is the speed bug. In any event, it compels us all to dash somewhere or nowhere in our cars day or night for no pressing reason. Then we come back to the same place in the same hurry. If a man, woman or little child gets in the way it is just too bad. If another car, or bus, or tree, or stone wall is in the way, that is just a tough break.

Our authorities have been liberal in the matter of driving rules and regulations. On the whole, drivers are legally allowed plenty of speed at all times. But this liberality does not extend to the point where the authorities are willing to have an army of people killed every year. The motorists of America should realize that the time will come when the authorities—representatives of themselves and their neighbors—will pass stricter regulations and enforce more stringent penalties. If people will not exercise care for themselves, society as a whole must exercise it for them. There appears to be no other way out.

### COORDINATED PRODUCTION AND SELLING IMPERATIVE

A hard-headed milk and cheese man from Wisconsin says producers can never hope for a satisfactory price until, through their own voluntary action, they learn to control volume velocity and the larger percentage of output.

He says there is great to-do over "cheese week"; a great fuss over the making of a ton-cheese; a flutter of excitement over giving the President a cheese; that the producers are lulled into complacency by the purchase of a few million pounds of cheese by the AAA; that they forget that out one of these things really sells any increased volume of cheese over the counter; that they are mere operators, false panaceas; that they are not cures or permanent solutions; that in dairying the farmer can get no where by idly talking production curtailment, or killing cows, or giving cheese away or praying for the government to buy it; that the only solution is to perfect a selling talk to cause increased demand, as many other industries have been obliged to effect a change of pace in order to market their products.

This gentleman points out that constantly increasing numbers of persons are engaging in cheese making and that tomorrow they will be faced with the same selling problems

with which Wisconsin cheese producers are faced today.

This is the old story of rushing into production of dairying, cheese or any other agricultural crop without scientifically analyzing the market possibilities and a plan for selling output. If either farmers or manufacturers do not coordinate their production and selling methods, the old economic law of supply and demand will make them pay dearly for their mistakes.

Why not live and learn at the same time?

### A HARD ONE TO ANSWER

The editor of the Wilder, Idaho Herald says: "The point that is worrying my editor is why our government should want to enter into any more business ventures at the expense of the taxpayers. 'We believe that if our lawmakers would exert more effort in reducing taxes and less in meddling with legitimate business, we would all profit thereby.'

### Forester Asks All To Protect Forests

Continued dry weather makes all travel in forest lands a great fire hazard, according to a statement just issued by the forest service.

Commenting upon the personal interest of every citizen in helping protect our forests, Mr. Buck said, "To

burn over an average of once every thirty years." "A carelessly dropped match" says Buck "may not only destroy present payrolls, but rob whole communities of future prosperity."

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