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ARTHUR EDWARD POWELL
Editor and Proprietor

EDITORIALS

STATE REGULATION HAS WORKED

In addressing the public utility section of the American Bar Association, at its recent convention in Los Angeles, Leon O. Whitsell, president of the California Railroad Commission, took issue "with that growing political philosophy which is being broadcast from high places that the regulation of public utilities by state commissions has proved a failure."

Mr. Whitsell pointed to definite and constructive achievements that state regulation has brought to the people of California. Under it, both household and industrial consumers have enjoyed adequate service at reasonable and declining rates. Much progress has been made in rural electrification, and the farm load shows a steadily ascending curve. Domestic use of power has rapidly increased to the point where power is the first essential in the modern home.

Benefits have likewise accrued to the utilities themselves. They have been permitted to earn a fair and reasonable return upon the value of their property. That, in turn, has enabled them to obtain money at reasonable interest rates with which to adequately finance developments. At all times they have been able to keep step with the growth and progress of the state.

The history of state regulation in all parts of the country pretty well duplicates the record made in California. State commissions, intimately in touch as they are with the needs and desires of the people of their commonwealths, have provided the kind of regulation that makes for progress. State commissions have performed the essential task of protecting the interest of consumers, investors and utility workers and management alike. It is not an accident that, under the American plan of state regulation of utilities, America has led the world by a tremendous margin in gas and electric expansion.

IN THE BALANCE

Ask any business man, investor, property owner or thinking worker what is most needed to give the nation the confidence, the spirit and the optimism that will break depression.

You might get the same answer from each: "Tax reduction, plus a determined policy that will balance the budget as soon as possible, and gradually reduce and eventually eliminate the vast national debt."

Real, permanent and sound recovery cannot arrive so long as industry faces the prospect of confiscatory taxes that will seize whatever profits it is able to make. We cannot have a wave of home-building so long as our citizens realize that increasing taxes may soon make it impossible for the mto keep their pro-

erty. We cannot have re-employment of the jobless so long as investors are afraid to put their money into productive enterprises—because rising taxes imperil both principal and income.

The national debt is approaching the \$35,000,000,000 mark. Hundreds of millions of dollars a year are required to meet the interest. More hundreds of millions are required for sinking funds with which to pay off the bonds when they fall due. Long after the money has been spent, and the things it bought have disappeared, we and our children will be paying the bill.

The Federal government has attempted to "spend us back to prosperity." In the view of many unbiased commentators we would have gone a long way farther toward recovery had spending been held down—in other words, the government's policy in their belief, has hindered and not helped the nation. Yet more spending is in prospect—and more taxes.

The people want tax reduction. Business wants tax reduction. Investors and workers want tax reduction. Unless it is achieved, the nation's economic future is in the balance.

HOW QUICK CAN YOU STOP?

Some time ago a questionnaire was submitted to motorists by the city of Memphis concerning the distance necessary for stopping cars going at given speeds. The survey demonstrated that the average driver has an exceedingly poor conception of stopping distances—and that he believes he can bring his car to a halt in a much shorter space than is actually required.

For example, drivers were asked how many feet would be needed to stop a car with four-wheel brakes moving at a speed of 40 miles per hour on an ordinary highway. Two per cent of the drivers answered ten feet or less; 15.9 per cent answered 11 to 20 feet; the heaviest majority 23.2 per cent, answered 21 to 30 feet, and 44.1 per cent answered 51 to 60 feet.

The true answer is 80 feet—and it was given by less than 6 per cent of the drivers. Only a minority of motorists realize that, no matter how good a car's brakes, it is impossible to stop within fifty feet—that a car going 40 miles an hour will skid farther than that with locked wheels.

Memphis has provided a good example showing that we vitally need continuous and intensified "schooling" for drivers—and that the driver who has operated a car for twenty years should be given attention, as well as the beginner.

Adequate knowledge of the limitations and capabilities of the motor car is a fundamental of accident prevention.

THE FRUITS OF CAPITALISM

It is a common fallacy that, under capitalism, the worker's share of business' income tends to constantly decrease.

The truth is that precisely the opposite occurs. For example, the worker's share in the national income level increased from 38 per cent in 1850 to 85 per cent in 1929.

Of even greater interest is the fact that during times of depression the worker's share of income is even higher than in times of prosperity. In 1931 and 1932 the workers received 75 to 80 per cent of the income produced. And, in the case of manufacturing and related industries, the worker received \$2,500,000,000 MORE than these industries received in total receipts during the two years. In other words, the indus-

Let Us Go Ahead

By C. W. POWELL
You've got the ball a rollin'
The machinery's all a goin'
Take off the brakes and let us go ahead.
We've suffered for our folly,
Now we're asking you, by golly,
Get off our back and let us go ahead.

We're still a holding all our wealth
Our land, our homes, our in born health,
Don't hold us back, just let us go ahead.
Of alphabet and college rules
We've had enough, Tho we be fools
Give us the rein and let us go ahead.

We've got to know just where we stand
For five long years we've watched this land
We did not know just which way was "ahead."
But now the way is clear and straight

We want to go before we're late,
But government won't let us go ahead.

How can we stand for more inflation
And all too much administration,
Where will we land if we should go ahead.
We do not think that it is mete
That government should e'er compete
With us, if we would go ahead.

So put the cards upon the table
Give us the dope, if you are able,
Dispel our doubts and let us go ahead
The way to us is clear and straight.

At election time our bonds we'll break
We can't stand still, we have to go ahead.

tries paid their workers out of surplus or capitol borrowings when their receipts were no longer adequate to foot the cost.

Under the capitalistic system, as practiced and developed in America, the worker has attained the highest standard of living in the world. He has been able to purchase infinitely more luxuries than have his European or Asiatic counterparts—and services and articles that he regards as necessities are actually luxuries to foreign workers. Radios, automobiles, labor-saving appliances, central heating, even bathtubs, are still regarded as the exclusive possessions of the rich in many countries—but not in America where the worker has tended to become a capitalist along with his employer.

These are facts that the theorists cannot dispute. Those who would inflit us with fascism, communism and other alien doctrines say little about what has happened to the worker in the countries which have adopted them. They do not say that the worker has almost always been grov'd down and made poorer—and has been kept from insurrection by barbaric, iron-handed dictatorship.

Capitalism has succeeded. Given a fair chance, it will continue to succeed—and bring new benefits to the American people of all economic levels.

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Recently, however, it has become

SOAKING THE "CONSUMER" AGAIN

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a hotbed of radical legislative proposals and laws. The inevitable result is that capital is intimidated and normal recovery and employment are retarded.

The outstanding example of destructive class legislation passed by the last California legislature is the special California Chain Store Tax of \$500 a store for chains of 10 or over.

Strange as it may seem the political argument for this punitive legislation is that it is necessary to protect the "consumer". Because chain stores lower prices by eliminating the middleman and selling direct to consumers, they must be crippled in order to save the higher-price middleman-controlled store.

For years the political battle cry has been to reduce the overhead cost between the producer and consumer of food products.

Now when chain store efficiency in food buying and selling accomplishes this result and gives the "consumer" a large measure of the middleman's profit in the form of an average 10 per cent saving in retail food prices, that saving must be destroyed by class taxation to save the "consumer". Can anyone justify such reasoning?

This so-called attack on the chain stores is really an attack on the "consumer" for he is the man who pays all the bills, including the class taxation. What interest has he in any taxation that raises the retail price on the necessities of life in order to perpetuate inefficient methods of food distribution?

This is not a chain store fight it is a consumers' fight for the right to buy good food economically, unhampered by costly legislative or tax discrimination.

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