

Evening Telegraph PUBLISHED EVERY AFTERNOON (SUNDAYS EXCEPTED), AT THE EVENING TELEGRAPH BUILDING, NO. 108 S. THIRD STREET, PHILADELPHIA.

MONDAY, DECEMBER 20, 1899.

The pressure upon our columns for advertising purposes prevents us from giving as great a quantity and variety of reading matter to-day as usual. We solicit the indulgence of our readers for a few days.

CORPORATIONS AND PUBLIC POLICY.

There is a legal entity, a shadowy, intangible something which lawyers call a "body politic," and which the same sages (with a conception of their offspring which experience shows to be well founded) declare to be without moral sensibilities, or, as Lord Coke quaintly illustrates the point, "A corporation cannot be excommunicated, for it hath no soul. Neither can it be summoned in the ecclesiastical courts, for they only act pro salute anime." A corporation, according to this authority, has no moral being, but we must admit that it has all the other attributes of humanity. Its life-blood and principle of being is its charter—the breath of the legislative creator that warms the scattered elements of wealth and power and puts them into shape. Its capital is its body, the directors its mind, and numberless and obedient agents constitute the muscles and members that carry out its designs. It has all the elements of human strength without its weaknesses. As an aggregator of wealth it is unequalled, and herein consists the danger to public interests which tends to make corporations powerful instruments of oppression and corruption, if the possible results of their lack of conscience are not jealously guarded against by the policy of the law.

When corporations are kept within just limits, their immense capabilities for the concentration of wealth and its intelligent employment and direction make them great public servants. They build railroads, develop the mining and manufacturing interests, extend commerce, people waste places, and make the desert bloom. Look at the Pacific Railroads and the Suez Canal. The one extends our civilization and builds up cities and States in the far West; the other will revolutionize commerce in the East. Not only are the great lines of human action directed by corporate energies, but the will and power of these soulless beings to a great extent influence the minutest transactions of every-day life. But when these companies escape from legal control, and are able even for a time to display with impunity their capabilities for evil as well as for good, they cease to be public servants, and are masters and oppressors. Look at New York and her railroad wars. Take our own State and the combinations to increase the price of coal. Years ago we had a bank attempting to influence national politics, dividing the nation into rival parties, and remaining for years a potent agent of corruption. The danger to the public from the ill use of the enormous accumulations of capital which result from the prudent management of corporations—particularly of the banking order—was never greater than now. Formerly the danger was less, because both the Legislature and the judiciary jealously watched corporations and denied them every authority and power not expressly granted in their charters. But how is it now? The Legislature, instead of protecting the public, joins hands with the corporations for mutual plunder, and makes haste to grant every concession which greedy monopolists desire; and even the courts, the last refuge of the people, are being gradually captured by these corporate robbers. There is no legal heresy more fraught with evil than the attempt of courts to view corporate privileges in any other light than as dangerous concessions to be restricted to the express words of the legislative grant. The public, and not the corporations, should have the benefit of all doubts in questions of conflicting authority. The law-making power directs public policy, the courts have nothing to do with it; and when they come to decide corporate questions on any other basis than that of a strict adherence to the very letter of the law, the people will have lost the only remaining barrier against the encroachments of corporations. There is no danger of either the corporations or the public suffering by a too jealous construction of their privileges. If the authority claimed is pernicious, the sooner it is done away with the better. If it is for the public good, and yet is against the strict letter of the legislative grant, let not the courts attempt to mould public policy. Let them decide against the illegal claim, and the Legislature will only be too willing to make such fresh concessions as may be desired. That the dangerous bias of the judiciary in favor of corporations is a recognized fact, and that it is looked upon by the public as an enormous evil, has recently been demonstrated in New York, where the new constitution was overwhelmingly defeated, with the single exception of the "judiciary clause," which was adopted in spite of the corrupt intrigues of both political parties.

NOT WORTHY OF MENTION.—It is expected that the Postmaster-General will transmit to the House of Representatives to-day all the facts and correspondence involved in the special mission of Senator Ramsey to Paris during the past summer. Mr. Ramsey passed some two months at the French capital in a vain endeavor to accomplish what ex-Congressman Kasson had failed to accomplish before him—the successful negotiation of a fair and reasonable postal treaty between the United States and France. For his fruitless labor in this cause Mr. Ramsey, we are told, received no compensation, but about six hun-

drod in gold were allowed him for expenses. Six hundred dollars is a trifle, of course, and it is beneath the dignity of Congress to render such trifling outlays in the future unnecessary. Yet we fail to see what good there is in maintaining an expensive legation at Paris if it is necessary to employ a special agent to patch up our postal treaties whenever they need patching up. Postal treaties, we are told, are always negotiated by special agents, but that does not mend the matter. If it is beneath the dignity of an Envoy Extraordinary and Minister Plenipotentiary to negotiate a postal treaty, it might be well to do away with such high functionaries and employ special agents for everything. They would not often be required, as far as we can discover. This six hundred dollar affair is one of the small sins to which Congress closes its eyes; but, unless a beginning is made at the little end, there is no prospect of a wholesale repentance of the more imposing transgressions of our law-makers.

A QUESTION OF SUSCEPTIBILITY.—The London Times, in discussing the subject of a reopening of negotiations on the Alabama claims issue, naively remarks that "Englishmen have susceptibilities as well as Americans." It would not be amiss if our cousins would remember that Americans have susceptibilities as well as Englishmen. If the whole thing is to hinge on susceptibilities, let their recognition be reciprocal.

SPECIAL NOTICES.

FAIR FOR THE SALE OF USEFUL and Fancy Articles suitable for Holiday Presents will be held in the Lecture Room of the NORTH FIFTH STREET PRESBYTERIAN CHURCH (below Girard street), opening THIS EVENING at 7 o'clock, and continuing every day from 2 to 10 o'clock P.M., until FRIDAY NIGHT. Prices very low. Admission, 10c.

AMERICAN LIFE INSURANCE COMPANY, WALNUT STREET, S. E. corner of Fourth, PHILADELPHIA, December 21, 1899. NOTICE.—The Annual Meeting of the Stockholders of this Company, for the election of thirteen Trustees to serve the ensuing year, will be held at this office on MONDAY, January 3, 1899, between 10 A. M. and 12 o'clock noon.

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