

MR. WANAMAKER can advocate governmental control of the telegraph system without being called a Socialist. If Mr. Powderly were to advocate such a plan there would be no missing words with him.

ALTHOUGH Harrison has secured the Indiana delegation to the National Convention, his opponents in the Republican party do not stop their efforts to prevent his renomination.

Few tears were shed over the death of Ario Pardee this week. Who men like him are called the public seldom indulges in lamentations.

EVERY citizen of Pennsylvania who has the slightest regard for justice will approve of Governor Pattison's pardon of Messrs. M. L. and P. O. editors of the Beaver Star.

THE Cleveland tide is swelling among the Democrats. The politicians are hearing from the people, and the latter are expressing their selves in no uncertain tone.

WHEN General Lilly was first mentioned as the Republican candidate for Congressman at large the selection was considered a good one by both Republican and Democratic newspapers.

Cleaning Out the Old Force.
The Lehigh Valley and Central employes are in anything but a peaceful state of mind, as there is no telling how soon any of them may lose the positions they have held the larger portions of their lives.

The people of the entire Lehigh Valley will not be likely to applaud the latest move made by the Reading combination. When the announcement was made of the appointment of John Taylor as General Traffic Manager of the new system, there was general rejoicing.

Bethlehem's grasp on the general offices has been short-lived. The echo of their rejoicing over Mauch Chunk's discomfiture had hardly died away when an edict goes forth which turned the tables on our brethren in the holy land down the valley.

Mauch Chunk is an unfortunate town. After many years of careful husbanding and partiality, the offices of this corporation were fully founded here, and gave promise that their fixture was as permanent as the rock itself.

We cannot be consoled by the apothegm, sic transit gloria mundi. And we would be. But it would be some sincere consolation if, in the near future, the avenging angel of an outraged constitution should say, "Thus far, and no farther!"

Taxation and Pauperism.

It is one of the commonplaces of political economy that every tax is a burden, says To-Day, of Boston. There is to be sure, a theory widely accepted among us that certain kind of taxes—those upon imports—produce wealth and national prosperity.

The full evil of heavy taxation cannot be appreciated without considering on whom it falls. A man who has \$10,000 a year will not suffer any actual hardship if \$1,000 of that is taken from him in taxes; but one whose income is only \$500 feels a tax of fifty dollars very keenly.

national—probably falls below ten per cent of the annual production; but when we remember that the National taxes alone for last year came to nearly half of this portion, we see that the whole amount cannot be much under ten per cent.

Nothing is more difficult than to discover the incidence of taxation. Most of our taxes are levied upon property; but it is proverbial that they will not stay where they are put. Only the very shallow and thoughtless are taken by the fallacy that a man who has no property pays no taxes.

The way in which taxes increase pauperism is by discouraging enterprise. Few men will engage in business of any kind except from the hope of profit. If a large part of the profits, say ten per cent, are taken from them, this must certainly mitigate against industry.

The Combine's Colossal Bribery.

If the Philadelphia and Reading combine is pursuing the same course to gain control of coal producing capacity as has been adopted to secure legislation, then the methods must be regarded as exceedingly questionable. The bribery, to obtain the passage of the bill by the New Jersey Legislature legalizing the gigantic coal combination, is the greatest and crookedest ever known in the history of the country.

Sound Sense From the Solid South.

The Southern people had an opportunity to gaze upon that man Hill while he was making a second-class circus of himself in their section this month. Here is what the representative papers down there think of the man who imagines he will be the next President.

Hill has returned from his Southern electioneering tour, but notwithstanding that he indulged in almost daily speech-making, if he has told the people of the South anything new it has never been made public. Instead of instructing them on the living issues of the day—tariff reform and silver—he merely recited the old, time-honored principles of the Democracy with which his hearers had been perfectly familiar long before they ever heard of him.

Aside from the unanimous voice of the New York delegation to the Chicago Convention that if he shall be nominated the Republicans will elect the President.—Charleston News and Courier.

A WHITE LEAD TRUST

ORGANIZED AFTER MUCH NEGOTIATION, BUT VERY EFFECTIVE.

The Price of Pig Lead Has Declined, but That of the Painters' Raw Material Has Advanced While Wages Have Not.

The lead industry of the United States is divided into three branches. The first is devoted to the mining of the ore, the second to the smelting and refining of the miners' product and the third to the manufacture of the pig lead into sheets, pipe, shot and white lead and its kindred products.

The greater part of the lead mined in the United States is smelted in Colorado, Kansas, Missouri and Illinois. In all these states there are local combinations among the smelters. But, though it has often been attempted, no general combination has as yet been organized.

Not until the trusts dissolve do the "economies" appear. We have been trying to find in the current reports of the trade journals some evidence as to the changes made in prices when the manufacturers in a large industry lose the advantages derived from those "economies" which a trust or similar combination enables them to practice.

Thus in New York six large establishments had united and secured a charter under the name of the National Lead and Oil company. But such local combines were not strong enough to suppress competition, and whenever attempts were made to raise prices buyers went to other producing centers.

A trust or agreement was drawn up providing that as soon as those who held a majority of the stock of nine corporations therein mentioned should subscribe to the agreement and transfer their stock to the trustees, the trust agreement should go into effect.

The trust now controls all but about 4 per cent of the annual product of white lead, and it has a smelting and refining capacity sufficient to supply nearly all of its material. At the same time its linseed oil mills produce more than enough of oil to supply the amount used by the trust in its business.

During the first year of its existence the trust operated at a loss to the extent of \$322,600, according to the report of the trustees. This was due to the competition on the part of independent works. Some of the most important of these joined the trust in 1889, and by means of the higher prices thus made possible, the trust made a profit of \$1,101,122. In 1890 the trust increased its net profit to \$2,028,552.

NEW YORK PRICES OF PIG LEAD. Table with columns for Year, Price per lb., and Price per ton.

NEW YORK PRICES OF WHITE LEAD. Table with columns for Year, Price per lb., and Price per ton.

The average yearly prices of pig lead and white lead, respectively, have been as follows: 1887, 1888, 1889, 1890, 1891. The prices of white lead as given above are the lowest prices quoted by the trust for large quantities.

discounts amounting to from 4 to 10 per cent of the trust price, according to the amount bought. The object of this was to prevent the large jobbers from cutting the prices fixed by the trust. In January, 1891, this rebate system was abolished.

Thus the large increase in the net profits made by the trust during the past three years has not been brought about by economy in production, as was declared to be the object of the trust, but by the higher prices which it was able to exact from consumers.

TRUST "ECONOMIES."

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Everybody has been told by the trust makers that they reduce the cost of production and the selling price of the products. Many have been surprised when they saw prices considerably increased as soon as combined manufacturers were able to enjoy the "economies."

"It is stated that one large contract, 5,000 tons, for season's delivery, has been placed with a leading architectural works in this city (New York) at two cents, Pittsburgh mill.—Iron Age.

"In the beam trade, the only item of news of the week is the report that contracts for 5,000 tons have been placed in Boston at 2 1-10 cents, delivered.—Iron Age.

The changes caused by the loss of the trust "economies" may be set forth as follows: Steel beams, 50 lbs., \$9.44 to \$4.30; Barbed wire, painted, 2 1/2 to 2 1/4; Barbed wire, galvanized, 3 1/2 to 2 1/2.

Uninstructed French Consumers. A local protection organ notes the charge against M. Lafargue, a member of the French chamber of deputies, of "exciting discontent among the people" by calling for a reduction of the new duties on breadstuffs. It says that: "Unfortunately, his task has been made easier by the sudden rise in the price of many articles which has taken place in France, immediately after the putting into operation, on Feb. 1, 1892, of the new ultra-protectionist tariff adopted by the chambers."

Rolling Mill Workmen McKintized. Colrode & Saylor, of the Reading rolling mill, have notified their employees of a 10 per cent reduction in wages. The order affects nearly all departments and takes effect immediately. The firm employs about 650 hands.

The New British steamer Massachusetts, Captain Williams, arrived at Swansea early in March, where she will load for New York 3,000 tons of tin plates. This will be the largest shipment of tin plates to the United States since the McKinley bill went into effect.

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