

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. J. 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 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:

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. Hill's Southern tour did not strengthen him with the Southern people. Those who met him were not impressed with the belief that he is the man the Democratic party wants for its standard-bearer in the national campaign.

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 combinations 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 line of 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.

NEW YORK PRICES OF PIG LEAD.
Table with columns for Year (1887-1891) and Price (Cents per lb.) for various months (January-December).

NEW YORK PRICES OF WHITE LEAD.
Table with columns for Year (1887-1891) and Price (Cents per lb.) for various months (January-December).

The average yearly prices of pig lead and white lead, respectively, have been as follows:
1887. 1888. 1889. 1890. 1891.
Cents per lb. Cents per lb. Cents per lb. Cents per lb. Cents per lb.

C. O. M. 22

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