



This isn't ancient history either. As late as 1913 the state legislatures sat upon 1395 bills relating to details of practical railroad operation. Two hundred

and thirty of these became laws! (Just imagine running a business afflicted with two hundred and thirty new laws per annum! Solomon, notwithstanding his multiplicity of wives, had a life of unrestrained joy and gladness in comparison with this scurvy treatment.) These laws stuck their respected fingers into everything from labor charges to the sort of block signals required. Every time a railroad raised its head over the top of the trench some legislative luminary chopped off some of its income or increased its outgo. Sometimes he did both at once, in order to insure proper results and popular approval.

The dear public embraced the idea that the railroads, like the U. S. Treasury, were a sort of artesian fountain of inexhaustible wealth. Without any effort at all, and in spite of piffling but painful persecution, a railroad was expected to be able to float a loan for a million, or to erect an enduring memorial to the liberality of the public in the shape of extensive terminals, depots and similar expensive necessities. And all the time the great game of railroad wrecking went on, amid the plaudits of the mob. But that wasn't all; not content with legislating off railroad incomes and legislating on railroad expenses, some Power, down State, decided that the railroads were still too haughty, and needed a stiff bit of old-time competition in order to be properly humbled into the dust. On looking around, this Power discovered we had a flock of rivers in this country that had wonderful possibilities—to man with a disordered imagination. Moreover, to make these rivers fit for navigation would furnish great sport for the dear people

back home, and would insure another Congressional term for the Congressman then at bat. So we started putting the rivers into competition with the railroads.

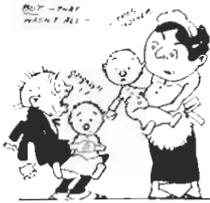
We flung twenty cold and shivering millions into the Mississippi from Cairo to St. Louis—200 miles. This revised and expurgated river was immediately in receipt of something like 281,000 tons of traffic or just one fifty-first of the amount donated to it back in 1881, when it was innocent of all dredges or dredging. Then we skidded eleven million dollars into the Missouri, and are to spend nine million more. After the initial dose of dollars, the Missouri produced 347,577 tons of traffic per annum, of which 309,577 tons were sand and gravel towed in scows for a distance of one mile.

In spite of this the railroads continue to exist, and still more heroic measures seemed necessary. Therefore the Red River, out in the State of Arkansas, was relieved of some of its shortcomings. The operation cost the Government something like sixty-five dollars for every ton of freight carried—lumber excepted, as that would float down, shortcomings or no shortcomings. And still, to the surprise of certain interested parties, the railroads continued to run trains.

The situation seemed critical in the extreme. The public must be appeased. Whereupon someone took an opiate and conceived the Hennepin Canal to link Chicago and the Gulf—thus effectively side-tracking railroads forevermore.

Anybody can see that. The canal cost nine million dollars, and in 1913 each ton of freight that was dragged over its booms cost the Government forty-six dollars and thirty-three cents.

Certainly in the face of such cutthroat competition the railroads should have succumbed. But they didn't. They were very tenacious of life. True, they were not—nor are they now—in a very flourishing state. All this haggling and badgering very naturally reduced the value of their securities. Investors found better



security and better incomes elsewhere. As a result, our railroad capitalization per mile is the least in any modern country. In Canada it is \$67,737; in

Russia it is \$84,200; in Germany \$120,355; in France \$148,625, and in the United Kingdom \$274,224. In our own land of the free however, it is just \$63,495.

This poverty of capitalization is largely the result of our insane desire to "take it out of" the railroads. Exactly why we are "taking out" of 'em no one seems to know. But one thing is certain—we have taken everything out of the railroads including the major share of their earning and serving capacity. In May, 1911, for example, the "Review of Reviews," estimated that the railroads of the country approximated 60 per cent of the required facilities for expeditious handling freight. Today with business 300 per cent normal, their readiness to serve fades to the irreducible minimum.

Yet many of the old school of railroad kickers are still inclined to blame the railroads for the present forlorn condition of the nation's transportation. But ask one of these same kickers how much railroad stock he owns, and he will probably tell you—not a single share. Ask him why, and he will tell you he can get better returns on his money elsewhere, thereby answering his own complaint.

Our legislation has limited the return on railroad investments, yet in exchange it has never offered any guaranty that there will be any return whatsoever. In the face of such misshapen legislation, is it any wonder that our railroads are impoverished? Is it any wonder that they limp along with makeshift and hand-to-mouth methods? They know that to appear prosperous is a cause of suspicion. More than that, it is a signal for heavy

bomb fire from the opposition and loud screams of disappointment from the proletariat, who do not own railroad stock.

What our railroad systems need most of all is a guaranty of a sound night's sleep, untroubled by dreams of highwaymen and legislative slugshots behind the left ear. The irony of the present situation is that we of the mob, who have been so ready to cry "Crucify 'Em," are the ones who are now paying the penalty for our haste and taste for railroad gore. We are the ones who are out of pocket.

Henceforth, when we kick about our delay and loss incurred by embargoes. It is the lack of proper terminal facilities and sufficient locomotives—something the railroads would be only too glad to supply if they had but the means.

When coal lingers in the yards, before you complain find out why it is that in England the railroads dump whole trainloads of coal at one operation, while here we transfer it car by car, and thereby pay the price of our antiquated machinery. Before we criticize the delay in getting our militia to the border, ask who enfeebled our transportation systems so that they had no factor of safety to their credit. Before we complain of congestion on the coast, ask why our railroads have to pay fifty million a year for lighterage service and thirty-five million for drayage at New York, when a modern terminal system would reduce this annual tribute by one-half.

"Railroads," says Howard Elliot, "are no different from any other kind of business. They can't increase their expenses and keep their rates stationary, and still continue to provide a plant adequate to their needs." That sounds reasonable, and yet for years we've been running on the theory that we could do any old thing to railroad and it would still continue to lick our hands and shoot out dividends and improvements with every breath.

It is time we realized that the railroads are not gifted with the divine and un-



limited ability to stand financial mulcting that is ascribed to them by popular fancy. It is time we realized how interwoven are the railroads with

the convenience, prosperity and, yes, even the life of our country.

Our early liberality toward railroads may have been expensive, but we will hazard the guess that it was actual economy in comparison with the price we are now paying for our later foolhardy stinginess and peevish persecution of them.

Railroads made this country—they maintain it, they feed us, and they may prove to be our protection before the year is out. Therefore give them and their troubles the consideration they deserve. Give them a chance to make a return on their capital that shall be comparable with the return in other fields of endeavor.

If you wish, let the Interstate Commerce Commission exercise supervision over the issuance of railroad securities that the public may be assured that money invested in such securities will be used solely for the purpose of legitimate railroad development.

These two acts would combine to attract to our railroads the new and needed money with which to build them in to what they should be—a vast and healthy machine for public service and protection.

In short, before you assail our railroads, consider first the hard and devious row they hoe, and then remember the placard which was nailed to the vestibule of a Western church—"Worshippers are earnestly requested to leave their guns at the door and to refrain from shooting up the preacher. He's doing the best he can."



Thrift.

Roly—"Does your wife believe in domestic economy?"



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Still Unbeaten.

The sergeant major had the reputation of never being at a loss for an answer. A young officer made a bet with a brother officer that he would in less than twenty-four hours ask the sergeant major a question that would baffle him.

The sergeant major accompanied the young officer on his rounds, in the course of which the cookhouse was inspected. Pointing to a large copper of water just commencing to boil, the officer said:

"Why does that water only boil round the edges of the copper and not in the center?"

"The water round the edge, sir," replied the veteran, "is for the men on guard; they have their breakfast half an hour before the remainder of the company." — *Tit Bits*.

Very Much Gifted.

"Maybe he hasn't found himself yet," consoled the confidential friend. "Isn't he gifted in any way?"

"Gifted?" queried the father. "Well, I should say he is. Every thing he's got was given to him." — *Harper's Magazine*.

No Such Word.

Nervous Subaltern (endeavoring to explain the mysteries of drill). "Forming fours. When the squad wishes to form fours, the even numbers take—"

Sergeant Major (interrupting). "As you were! A squad of recruits never wishes to do nothing, sir!" — *Punch*.

Blame the War.

Engineman—Where's that waste?

Fireman—There's no such thing any more the master mechanic has two pounds of it in his safe, but is keeping that as a curio. — *Erie Railroad Magazine*.

Why They're Smaller.

Mr. Bacon—Did you make these biscuits, wife?

Mrs. Bacon—I did.

Mr Bacon—They're smaller than usual, aren't they?

Mrs. Bacon—They are. That's so you'll have less to find fault with.— *Yonkers Statesman*.

So Much Ahead.

"Do you think it is right, mamma, for him to spend all that money on me?"

"Why not? If he isn't going to marry you, you are so much in; and if he is, you are only establishing a proper precedent." — *Judge*.

Those Dear Girls.

Edith—Jack told me I was so interesting and so beautiful.

Marie—And yet you will trust yourself for life with a man who begins deceiving you so early.— *Boston Transcript*.

Weak Comfort.

Charles Edward Russell of the American Commission to Russia said at a banquet of New York Socialists:

"I confess that some of the Russian news looks rather dubious."

"Cheer up, Charlie!" shouted one optimistic Socialist from the further end of the table. "Never despair, old man! Somewhere behind the clouds the sun is shining."

"Yes," said Mr. Russell. "And somewhere below the sea there's solid bottom. But what good does that do to the chap who gets submarined?" — *Detroit Free Press*.

Exactly So.

Conductor—"What's the number of your berth, sir?"

Uncle Hiram—"Wal now, let's see—it's July 10th, 1845." — *Puck*.

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