

Federal Regulation of Railway Rates. By ALBERT N. MERRITT. Hart, Schaffner and Marx Prize Essay. (Boston and New York: Houghton, Mifflin and Company. 1907. Pp. xii, 240.)

The value of this work to the student of law and politics lies in its excellent presentation of the economic principles at the basis of what is probably the most vital political and social problem of the day.

American railway rates, Mr. Merritt believes, are not upon the whole excessive. The real complaint is against discriminations of different kinds and for various purposes. These, together with the dangers inherent in the unrestricted control by private individuals of agencies as important to the public as are the railroads, render desirable some manner of government control. But a rigid system of public regulation should be avoided. This holds true especially of any attempt at prescribing rates by the interstate commerce commission. The obstacles in the way of rate fixing by this body are, he thinks, practically insurmountable.

After devoting a chapter to the interstate commerce act of 1887 and its interpretation by the commission and the courts, Mr. Merritt proceeds to outline what he considers a rational plan for public control of rates. Dissatisfaction with the present administration of the law he attributes, not to the personnel of the commission, but to the inconsistency of its function. It is the commission's duty to investigate and punish violations of the law, and then to sit as a court to try cases in which it is frequently the prosecutor. The evils following from this condition, the author believes, can be remedied by the establishment of a special court of transportation, "for the purpose of determining the lawfulness of the rates charged by common carriers." Such a tribunal should be constituted a true federal court, with judges holding office for life, and with final jurisdiction over all but constitutional questions, which last should be appealed directly into the supreme court. In the remaining pages of this book, Mr. Merritt defends this plan against certain legal objections that might be urged against it, and explains the advantages to be expected from its adoption.

J. WALLACE BRYAN.

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