

in which the students, meeting the instructor in small groups, would develop technique in writing.

We have not the space to reproduce the detailed specifications offered for the Freshman courses, nor to follow the curricular committee through the succeeding years of college. But we submit that even the bare titles of the Freshman courses are sufficient to show the boldness of the curricular committee's conception. It is bold, but there is no recklessness in it. A Freshman year thus occupied ought to prepare a student, as the conventional Freshman year does not, to utilize the resources of the college in the later years of his course.

The college curriculum was not made in a day, nor will it be revolutionized in a day. In every forward movement the majority of the Faculty will hold back, and that is well. The college, with all its defects, is a good thing in itself, and it is proper that the burden of proof should be upon the advocate of change. It is proper, too, that the advocates of change who receive the most respectful hearing should be those who emerge in the student body. The members of the Faculty have vested interests in changelessness or in change, in harmony or in discord. The only vested interest of the student is in life, and in rational preparation for life. The students are weaker than their instructors in point of technical knowledge, but their interests lie nearer the heart of the institution. And in ordinary life pertinence of interests goes far toward making amends for lack of experience. That holds of college life as well.

Tariff and Depression

ACCORDING to Senator Capper's arithmetic we are losing three million dollars by every day's delay in enacting the tariff law. We lose one million dollars in revenue and our industry loses two millions in money return. That is at first sight a horrifying sum of losses in these hard times. But let us wait a moment before crying out. When money is lost somebody usually finds it. What becomes of these three millions? It remains in the pockets of the consumers, who do not need to pay it, in the shape of higher prices, to the government and to the beneficiaries of protection. Senator Capper's arithmetic, then, seems to leave us just where we were before. We shall have to look at the tariff question from some other angle if we desire a glimpse of the realities.

The central economic problem of the day is the depression which has afflicted us for a twelve

month and which shows no sign of dissipating in the near future. If the tariff can relieve the depression, there is a strong case for immediate action on it. But are we sure that the proposed tariff will not make matters worse? The born protectionist, of course, has no doubt on this point. Depression always attends low tariffs, he asserts. But reasonable men will inquire first of all what conditions underlie a given depression, and how far those conditions can be affected by any proposed remedy.

In the case of the present depression, there cannot be room for important differences of opinion as to the underlying conditions. The depression began with agriculture. The purchasing power of agriculture declined in one year by practically one-third. And every industry dependent upon the farmers for its market was correspondingly embarrassed. Directly or indirectly, all industries are dependent upon the farmer's trade; accordingly a general depression was inevitable. Does Senator Capper or any other member of the agricultural bloc offer an alternative explanation of the depression? We doubt that.

What was it that cut one-third off the purchasing power of the farmers? Not drouth nor insect pests nor any other force affecting the physical production of agriculture. The farmer's product was not essentially inferior to that of prosperous years. No; the farmer was plunged into a condition approaching bankruptcy by the collapse of prices. And there is no secret about the cause that produced the collapse in prices. It was the failure of our European customers to buy wheat and meat and cotton as liberally as their absolute needs would have dictated, if they could have found the means of payment.

What is the prospect of a swift recovery from depression? There can be no recovery until agriculture again enjoys satisfactory prices, and agriculture will not enjoy such prices until our European customers can find means of paying for American foodstuffs and raw materials. Whence will they find the means? They have no gold. Their credit is grievously impaired. Their only practicable resource lies in their exports; exports to America, or to other countries that are sending exports to America and thus have bills with which purchases in America can be made.

This is the simple economics of the question. We cannot fully recover from depression without a stimulus to our agricultural exports. There are no resources with which to pay for such exports except imports. Yet Senator Capper and his colleagues of the agricultural bloc are demanding the erection of formidable obstacles against the import trade.

We do not believe that Senator Capper can himself be under any delusion as to the real cause of agricultural distress, or as to the tendency of higher duties to aggravate and prolong the depression. He is a statesman who accepts literally the principles of democratic representation. What his constituents demand he demands; what his constituents believe, he believes, even though it is impossible. But sooner or later his constituents will discover how they have somehow been worked into supporting the interests diametrically opposed to their own, and how their representative lent his services to the enterprise without apparent qualms. Is it so sure that they will bear in mind that it was in obedience to a strict constructionist theory of democratic representation that Senator Capper swallowed the protectionist hook, in their behalf? They will get the tariff. It will raise the price of everything they buy and not improve in the least the price of anything they sell. And Kansas will probably be heard from when that condition makes itself evident.

The Changed Attitude Towards Unemployment

ECONOMICS as pursued in the schools is a more or less exact science, advancing according to its own technical rules from position to position, without any definite reference to questions of practical policy. A doctrine is held until it is "exploded," a formula remains alive until the progress of analysis compels a regrouping of the facts on which it is based. It is quite otherwise with the economics that consciously or unconsciously helps to determine the attitude of the layman towards policies and institutions. Here change takes place, not by an orderly process of growth, but by surging waves whose original impulse it is often impossible to trace. The average layman has a perfectly definite attitude toward a particular problem today. He feels that it is the attitude of common sense, and any conflicting view is theory. Ten years hence his attitude may have changed fundamentally. The new common sense may be diametrically opposed to the old, but that does not matter. Unlike the unhappy academic scholar, the layman is free to be inconsistent.

Just such a change is taking place—and indeed may be said to have taken place—in the layman's common sense views of unemployment. Twenty years ago, as every economic historian knows, common sense ascribed unemployment either to personal defect or to the remorseless operation of eco-

nomic laws, prevailingly regarded as beneficent, but whether beneficent or not, beyond human power to amend. The unemployed in normal times were the unemployable, the unfit and misfit who had to be eliminated in order to give a clean field to the fit and efficient. The unemployed in time of crisis were not regarded as of this character exclusively; yet even in the worst crisis, some are employed, and who are they but the fittest? Anyway, it was widely believed that to put the industry of a country through a crisis of unemployment is like putting a ship in dry dock to scrape off the barnacles. In flush times labor waxes fat and kicks. Industry and thrift are at a discount, slacking flourishes. A crisis of unemployment may be painful, but it restores the economic body to sound health.

Today such a view of unemployment sounds utterly antiquated. It seems almost to smack of the Old Stone Age, or the records of Hammurabi at latest. Even high school children nowadays will say glibly that unemployment is a problem of industry, of industrial dislocation, not of personal defect and inefficiency. Even Judge Gary and the New York Times would agree that a crisis of unemployment, instead of serving as a dose of industrial medicine, is a wasting disease, entailing a long period of painful convalescence. As we have indicated, we should be hard put to it to find an adequate explanation of this change in the common sense attitude. The influence of a series of books on the subject, beginning with Beveridge's *Unemployment: A Problem of Industry*, must have had something to do with it. Investigations by scientific managers into the appalling costs of the labor turnover no doubt played an important part. The war, with its unprecedented concentration of public interest on questions of production, gave greater impetus to a revision of the old view than anything else. Whatever the causes of the revision, however, there is no doubt about the fact of revision. We no longer feel justified in preaching thrift and industry to the unemployed, or in prating to them about blessings in disguise.

Any such vital change in the common sense attitude towards an economic problem presages a change in the institutions designed to cope with it. Bread lines, desultory relief works and patience under adversity were the institutions recommended under the old formula. And let the bread be stale and bitter, the relief works laborious and ill paid, lest a premium be placed upon slacking and incompetence and the hygienic value of short commons lost. You refuse to believe that such preposterous remedies have ever been seriously proposed since the days of Tiglathpili-