

whole, how hustling and effective in their work, and how, with all their faults of temper and demeanor, they made themselves so useful around the house that he could not really get along without them, only smiled complacently at their occasional mischief or looked the other way. Moreover, he was really too busy with other matters to give proper attention to their education and upbringing.

As the railroads grew towards man's estate and married and begot other railroads, they gradually sloughed off the roughness and objectionable ways of their early youth, and though they did not sprout wings, and though once in a while they still did shock the community, they were amazingly capable at their work and really rendered service of inestimable value.

But meanwhile, for various reasons and owing to sundry influences, the father had grown testy and rather sour on them. He cut their allowance, he restrained them in various ways, some wise, some less so, he changed his will in their disfavor, he showed marked preference to other children of his. And one fine day, partly because he was annoyed at the discovery of some wrongdoing in which, despite his repeated warnings, a few of the railroads had indulged (though the overwhelming majority were blameless) and partly at the prompting of plausible self-seekers or well-meaning specialists in the improvement of everybody and everything--one fine day he lost his temper and with it his sense of proportion. He struck blindly at the railroads, he appointed guardians (called commissions) to whom they would have to report daily, who would prescribe certain rigid rules of conduct for them, who would henceforth determine their allowance and supervise their method of spending it, etc.

And these commissions, naturally wishing to act in the spirit of the parent who had designated them, but actually being, as guardians are liable to be, more harsh and severe and unrelenting than he would have been or really meant to be, put the railroads on a starvation diet and otherwise so exercised their functions, with good intent, doubtless, in most cases, that after a while those railroads, formerly so vigorous and capable, became quite emaciated and several of them succumbed under the strain of the regime imposed upon them. And then, seeing their condition and having need, owing to special emergencies, of railroad services which required great physical strength and endurance, one fine morning the parent determined upon the drastic step of taking things into his own hands. And so forth....

11

To drop the style of story-telling: Individual enterprise has given us what is admittedly the most efficient railroad system in the world. It has done so whilst making our average capitalization per mile of road less, the scale of wages higher, the average rates lower, the service and conveniences offered to the shipper and the traveler greater than in any other of the principal countries.

It must be admitted that in the pioneer period of railroad development, and for some years thereafter, numerous things were done, and although generally known to be done, were tolerated by the Government and the public, which should never have been permitted. But during the second administration and upon the courageous initiative of President Roosevelt these evils and abuses were resolutely tackled and a definite and effective stop put to most of them. Means were provided by salutary legislation, fortified by decisions of the Supreme Court, for adequate supervision and regulation of railroads.

The railroads promptly fell in line with the countrywide summons for a more exacting standard of business ethics. The spirit and practices of railroad administration became standardized, so to speak, at a moral level certainly not inferior to that of any other calling. It is true, certain regrettable abuses and incidents of misconduct still came to