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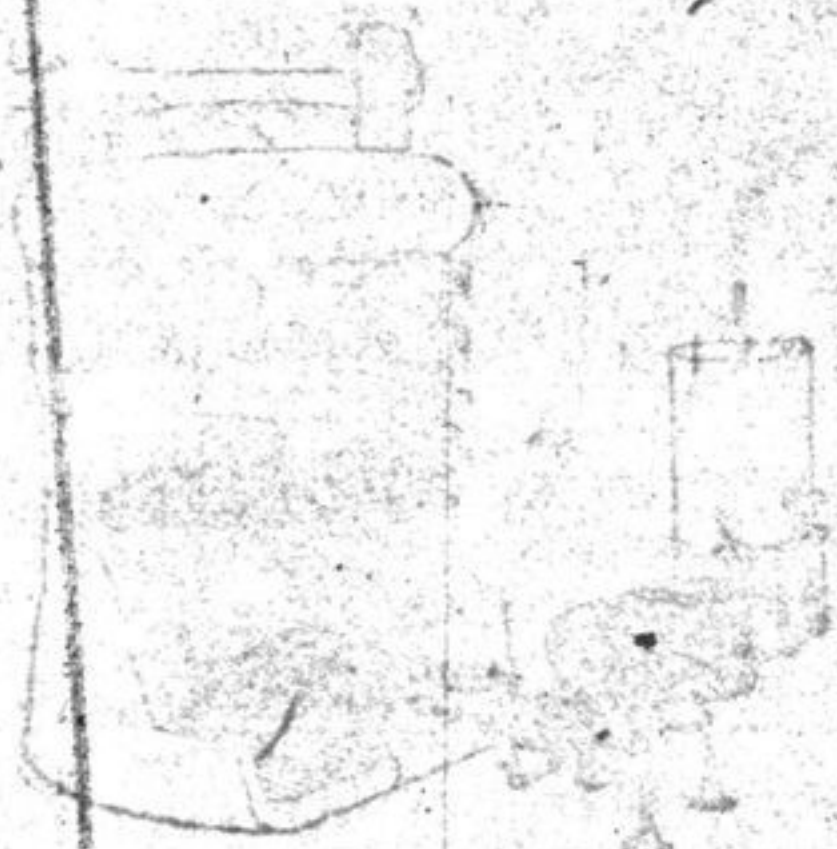
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HOW FAR OFF IS PROSPERITY?

Congress is doing but little these days and the appropriations for the year's business will doubtless exceed four billion dollars. Mr. Roosevelt's proposals will be suspended, and mails will return to the railroad routes. The Shipping Board will be given equally reduced appropriations — and all these measures a few "measly millions" will be saved — if partially spending our new merchant marine for work of sufficient money to permit it to function as "savings." In any event, burdensome taxes cannot be escaped in the present year. In Washington one watches the figures of the Treasury, the Federal Reserve Board, the results of the many surveys of agriculture, industry, labor, crop reports, etc. That forms the basis for identifying Government's relation to business. The financial reports are very good, the situation with agriculture is equally bad — very bad. Over two million laboring men are unemployed. There are a lot of business smashes taking place, but the nerves of the nation are depleted — in many cases. Factories must not stop. Even the arctic, therefore, of Federal vision, the situation is all right.

"The Business" ships in its voice to observe from its coming towers of industry and finance that "confidence is abroad." And its prognostications are that in consequence there will be a revival of business activity. Government authorities are agreed with private institutions that the period of liquidation has about finished its work.

Just how correct the guesses may be, we cannot state — but a digest of all their predictions and prophecies puts "Prosperity" still out at sea, and sailing towards American shores on a ship that will arrive from six weeks to six months. If she does not land somewhere within that broad interval of time, then every statesman, every prophet, and every son of a prophet, is very much mistaken in signs.

The coal men don't like the bill before Congress regulating their industry, but that will strike the public as a good reason why it should be passed.

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