

Dhananjayrao Gadgil Library.



GIPE-PUNE-011351

HARVARD ECONOMIC STUDIES

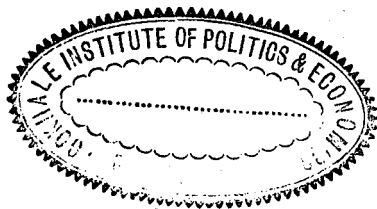
- I. The English Patents of Monopoly. By William H. Price.
- II. The Lodging House Problem in Boston. By Albert B. Wolfe.
- III. The Stannaries: A Study of the English Tin Miner. By George R. Lewis.
- IV. Railroad Reorganization. By S. Daggett.
- V. Wool-Growing and the Tariff. By Chester W. Wright.
- VI. Public Ownership of Telephones on the Continent of Europe. By A. N. Holcombe.
- VII. The History of the British Post Office. By J. C. Hemmeon.
- VIII. The Cotton Manufacturing Industry of the United States. By M. T. Copeland.
- IX. The History of the Grain Trade in France. By Abbott Payson Usher.
- X. Corporate Promotions and Reorganizations. By A. S. Dewing.
- XI. The Anthracite Coal Combination in the United States. By Eliot Jones.
- XII. Some Aspects of the Tariff Question. By F. W. Taussig.
- XIII. The Evolution of the English Corn Market from the Twelfth to the Eighteenth Century. By N. S. B. Gras.
- XIV. Social Adaptation: A Study in the Development of the Doctrine of Adaptation as a Theory of Social Progress. By L. M. Bristol.
- XV. The Financial History of Boston, from May 1, 1822, to January 31, 1909. By C. P. Huse.
- XVI. Essays in the Earlier History of American Corporations. By J. S. Davis. 2 vols.
- XVII. The State Tax Commission. By H. L. Lutz.
- XVIII. The Early English Customs System. By N. S. B. Gras.
- XIX. Trade and Navigation between Spain and the Indies in the Time of the Hapsburgs. By C. H. Haring.
- XX. The Italian Emigration of Our Times. By R. F. Foerster.
- XXI. The Mesta: A Study in Spanish Economic History, 1273-1836. By Julius Klein.
- XXII. Argentine International Trade under Inconvertible Paper Money: 1880-1900. By J. H. Williams.
- XXIII. The Organization of the Boot and Shoe Industry in Massachusetts before 1875. By Blanche E. Hazard.
- XXIV. Economic Motives. By Z. C. Dickinson.
- XXV. Monetary Theory before Adam Smith. By Arthur E. Monroe.
- XXVI. Canada's Balance of International Indebtedness, 1900-1913. By Jacob Viner.
- XXVII. The History of the United States Post Office to the Year 1820. By W. E. Rich.
- XXVIII. The Theory of International Prices. By James W. Angell.
- XXIX. Forests and Sea Power. By Robert G. Albion.
- XXX. Banking Theories in the United States before 1860. By Harry E. Miller.
- XXXI. Karl Marx's Interpretation of History. By Mandell Morton Bober.
- XXXII. Grain Growers' Cooperation in Western Canada. By Harald S. Patton.
- XXXIII. The Assignats. By S. E. Harris.
- XXXIV. The Economic and Social History of an English Village. By N. S. B. Gras and E. C. Gras.
- XXXV. Direct Taxation in Austria. By John V. Van Sickle.
- XXXVI. The Greenbacks and Resumption of Specie Payments, 1862-1879. By Don C. Barrett.
- XXXVII. The Street Railway in Massachusetts. By Edward S. Mason.
- XXXVIII. The Theory of Monopolistic Competition. By Edward Chamberlin.
- XXXIX. Interregional and International Trade. By Bertil Ohlin.
- XL. The French International Accounts, 1880-1913. By Harry D. White.
- XLI. Twenty Years of Federal Reserve Policy. By S. E. Harris. 2 vols.
- XLII. The Illinois Central Railroad and Its Colonization Work. By Paul W. Gates.
- XLIII. American Treasure and the Price Revolution in Spain, 1501-1650. By Earl J. Hamilton.
- XLIV. German Monetary Theory, 1905-1933. By Howard S. Ellis.
- XLV. Wages in Eighteenth Century England. By Elizabeth W. Gilboy.
- XLVI. The Theory of Economic Development. By J. A. Schumpeter.
- XLVII. The Supply and Control of Money in the United States. By L. Currie.
- XLVIII. British International Gold Movements and Banking Policy, 1881-1913. By W. Edwards Beach.
- XLIX. State Control of Local Finance in Massachusetts. By Royal S. Van de Woestyne.
- L. Fluctuations in American Business, 1790-1860. By Walter B. Smith and Arthur H. Cole.
- LI. Money, Prices, and Wages in Valencia, Aragon, and Navarre, 1351-1500. By Earl J. Hamilton.
- LII. The Development of the Business Corporation in England, 1800-1867. By Bishop Carleton Hunt.
- LIII. Exchange Depreciation. By S. E. Harris.
- LIV. A Study of Fluid Milk Prices. By John M. Cassels.
- LV. Location Theory and the Shoe and Leather Industries. By Edgar M. Hoover, Jr.
- LVI. Federal Subsidies to the Provincial Governments in Canada. By J. A. Maxwell.
- LVII. Studies in Massachusetts Town Finance. By Eugene E. Oakes.

HARVARD UNIVERSITY PRESS
CAMBRIDGE, MASS., U. S. A.

HARVARD ECONOMIC STUDIES

VOLUME LVII

AWARDED THE DAVID A. WELLS PRIZE FOR THE YEAR 1935-36 AND PUBLISHED FROM THE INCOME OF THE DAVID A. WELLS FUND. THIS PRIZE IS OFFERED ANNUALLY, IN A COMPETITION OPEN TO SENIORS OF HARVARD COLLEGE AND GRADUATES OF ANY DEPARTMENT OF HARVARD UNIVERSITY OF NOT MORE THAN THREE YEARS STANDING, FOR THE BEST ESSAY IN CERTAIN SPECIFIED FIELDS OF ECONOMICS



THE STUDIES IN THIS SERIES ARE PUBLISHED BY THE DEPARTMENT OF ECONOMICS OF HARVARD UNIVERSITY, WHICH, HOWEVER, ASSUMES NO RESPONSIBILITY FOR THE VIEWS EXPRESSED

LONDON : HUMPHREY MILFORD
OXFORD UNIVERSITY PRESS

**STUDIES IN MASSACHUSETTS
TOWN FINANCE**

BY

EUGENE E. OAKES

INSTRUCTOR IN ECONOMICS IN HARVARD UNIVERSITY



**CAMBRIDGE
HARVARD UNIVERSITY PRESS**

1937

COPYRIGHT, 1937
BY THE PRESIDENT AND FELLOWS OF HARVARD COLLEGE

X7961.7385

G7

11351

PRINTED AT THE HARVARD UNIVERSITY PRESS
CAMBRIDGE, MASS., U. S. A.

To

CHARLES JESSE BULLOCK

11351

PREFACE

THIS book is an elaboration of a thesis submitted for the doctorate at Harvard University in 1934. The original version contained five cases. These have been greatly condensed, chiefly by the elimination of all but the most vital of the statistical material, and to them have been added four more cases which present in summary fashion episodes in the financial history of the towns of Millville, Adams, Florida, and Somerset.

While naturally I assume full responsibility for all the conclusions advanced in this volume, I should like to acknowledge the assistance of a large number of people, of tax officials and residents of the towns studied, who have been very gracious in consenting to be interviewed and in several instances in reading and criticizing portions of the manuscript. I wish to thank the staff of the Massachusetts State Library for the courteous treatment I have received at their hands; I am grateful to my mother for the substantial assistance which she has rendered in the preparation of the manuscript; but my primary debt is to Professor Charles Jesse Bullock, at whose suggestion the original thesis was undertaken and whose patient, careful assistance has been indispensable to the completion of this enterprise.

E. E. O.

CAMBRIDGE, MASSACHUSETTS

August, 1936

CONTENTS

	PAGE
INTRODUCTION	3

PART I

ON THE DIVISION OF THE MASSACHUSETTS TOWN

I. INCORPORATIONS BASED UPON WEALTH	
A. Hopedale	15
B. Wellesley	28
II. THE FINANCES OF THE TOWN OF MAYNARD	
A. The Incorporation of Maynard	41
B. The Financial History of Maynard, 1886-1933	59
III. THE INCORPORATION OF MILLVILLE	80
IV. THE FINANCES OF THE TOWN OF ADAMS	107

PART II

MISCELLANEOUS STUDIES

V. THE FINANCIAL HISTORY OF BELMONT	145
VI. THE FINANCIAL HISTORY OF THE TOWN OF HOPKINTON, 1840-1905	183
VII. ON THE TAXATION OF ELECTRIC GENERATING STATIONS	
A. Florida	199
B. Somerset	209
CONCLUSION	218
BIBLIOGRAPHY	227
INDEX	233

LIST OF MAPS

MILFORD IN 1870	16
NEEDHAM IN 1875	30
STOW-MAYNARD-SUDBURY IN 1889	42
BLACKSTONE ABOUT 1895	81
ADAMS IN 1858	109
WATERTOWN-WALTHAM-WEST CAMBRIDGE	147
HOPKINTON IN 1889	185

BIBLIOGRAPHY

BIBLIOGRAPHY

Most of the statistics used in these studies have been taken from the annual financial reports published by the several towns. These reports, which are not listed below, are to be found in the offices of the town clerks and for the most part in the Massachusetts State Library.

The following primary sources have also been used:

- Abstract of the Census of the Commonwealth of Massachusetts, Taken with Reference to Facts Existing on the First Day of June, 1855* (Boston, 1857).
Abstract of the Census of Massachusetts, 1865 (Boston, 1867).
Acts and Resolves Passed by the General Court of Massachusetts (Boston, annual).
Aggregates of Polls, Property, Taxes, etc., as Assessed April 1, etc., Public Document No. 19 (Boston, annual).
Annual Report of the Commissioner of Corporations and Taxation for the Year Ending November 30, etc., Public Document No. 16 (Boston, annual).
The Census of Massachusetts, 1865 (Boston, 1867).
The Census of Massachusetts, 1875, 3 vols. (Boston, 1876-77).
The Census of Massachusetts: 1880, Public Document, 1881, Number 15, Supplement (Boston, 1883).
The Census of Massachusetts, 1885, 3 vols. in 4 (Boston, 1887-88).
Census of the Commonwealth of Massachusetts, 1895, 7 vols. (Boston, 1896-1900).
Census of the Commonwealth of Massachusetts, 1905, 4 vols. (Boston, 1908-10).
Documents Printed by Order of the Senate of the Commonwealth of Massachusetts during the Session of the General Court, A. D. 1886 (Boston, 1886).
Documents Printed by Order of the Valuation Committee during Their Session of 1850 (Boston, 1850).
Fifteenth Census of the United States: 1930, vol. I (Washington, 1931).
The General Laws of Vermont, 1917, Including the Public Acts of 1917, Published by Authority (1918).
Journal and Documents of the Valuation Committee of the Year 1860 (Boston, 1861).
Journal of the House of Representatives of the Commonwealth of Massachusetts (Boston, annual).
Journal of the Senate (Boston, annual).
Journal of the Valuation Committee of Massachusetts, 1840 (manuscript in the Massachusetts State Library).
Poor's Manual of Industrials (New York: Poor's Railroad Manual Company, annual).

- The Public Laws of the State of New Hampshire*, 2 vols. (Manchester, 1925).
Report of the Treasurer and Receiver General for the Year Ending November 30, etc., Public Document No. 5 (Boston, annual).
- The Revised Laws of the Commonwealth of Massachusetts, Enacted November 21, 1901*, 3 vols. (Boston, 1902).
- The Revised Statutes of the Commonwealth of Massachusetts, Passed November 4, 1835* (Boston, 1836).
- Statistical Tables: Exhibiting the Condition and Products of Certain Branches of Industry in Massachusetts, for the Year Ending April 1, 1837. Prepared from the Returns of the Assessors*, by John P. Bigelow, Secretary of the Commonwealth (Boston, 1838).
- Statistics of the Condition and Products of Certain Branches of Industry in Massachusetts, for the Year Ending April 1, 1845. Prepared from the Returns of the Assessors*, by John G. Palfrey, Secretary of the Commonwealth (Boston, 1846).
- . . . *Statistics of Municipal Finances, for City and Town Fiscal Years Ending between November 30 . . . and April 1, etc.*, Public Document No. 79 (Boston, annual).
- Tercentenary Edition of the General Laws of the Commonwealth of Massachusetts, Comprising the General Laws Enacted December 22, 1920 to Take Effect January 1, 1921, as Amended Prior to January 1, 1932*, 3 vols. (Boston, 1932).

In addition the following secondary sources have been referred to in the text:

- Austin, Ivers J., *Argument of Ivers J. Austin, Counsel for the Remonstrants from Watertown, against the Petition for the Incorporation of the Town of Belmont, before the Joint Standing Committee on Towns* (Boston, 1857).
- Ballou, Adin, *History of the Hopedale Community, from Its Inception to Its Virtual Submergence in the Hopedale Parish* (Lowell, 1897).
- Ballou, Adin, *History of the Town of Milford, Worcester County, Massachusetts, from Its first Settlement to 1881* (Boston, 1882).
- Bates, Frank Greene, "Village Government in New England," *American Political Science Review*, VI, 367-385 (August 1912).
- Benton, Josiah Henry, *The Draper Corporations against the People of Milford. Argument of J. H. Benton, jun., Esq., before the Committee on Towns of the Massachusetts Legislature of 1886, against the Division of Milford and the Incorporation of Hopedale* (Boston, 1886).
- Bullock, Charles Jesse, *Historical Sketch of the Finances and Financial Policy of Massachusetts from 1780 to 1905* (New York, 1907).
- Bullock, Charles Jesse, "The Taxation of Property and Income in Massachusetts," *Quarterly Journal of Economics*, XXXI, 1-61 (November 1916).
- Causes of the Financial Breakdown of the Local Government of Fall River, Mass., and Means Taken by Massachusetts to Re-establish the Finances of That City*, State of Connecticut — Taxation-Documents No. 255 (Hartford, 1933).

- Chen, Tsung, "The Relation Between Local Governmental Expenditures and Density of Population in Massachusetts," unpublished doctor's thesis, 1926, Harvard University.
- Chenery, Winthrop L., *Some Statistics of the Town of Belmont, Massachusetts, for the First Thirty Years of Its Corporate Existence* (Belmont, 1890).
- Clarke, George Kuhn, *History of Needham, Massachusetts, 1711-1911* (Cambridge, Mass., 1912).
- Conklin, Edwin P., *Middlesex County and Its People*, 5 vols. (New York: Lewis Historical Publishing Co., 1927).
- Crane, Ellery Bicknell, *History of Worcester County, Massachusetts*, 3 vols. (New York: Lewis Historical Publishing Co., 1924).
- Davis, William Thomas, *The New England States; Their Constitutional, Judicial, Educational, Commercial, Professional and Industrial History*, 4 vols. (Boston, 1897).
- Dewey, Davis Rich, *Financial History of the United States* (11th ed.; New York: Longmans, 1931).
- Drake, Samuel Adams, *History of Middlesex County, Massachusetts*, 2 vols. (Boston, 1880).
- Facts Concerning Town Divisions, Illustrating the Policy of the State* (about 1890), pamphlet in the Massachusetts State Library.
- Fairlie, John Archibald, *Local Government in Counties, Towns, and Villages* (New York, 1914).
- The Fiscal Problem in Massachusetts* (New York: The National Industrial Conference Board, 1931).
- Fiske, Joseph Emery, *History of the Town of Wellesley, Massachusetts*, edited and enlarged by Ellen Ware Fiske (Boston: Pilgrim Press, 1917).
- Gutteridge, W. H., *A Brief History of the Town of Maynard, Massachusetts* (Hudson, Mass., 1921).
- Harding, Arthur Leon, *Double Taxation of Property and Income; a Study in the Judicial Delimitation of the Conflicting Claims of Taxing Jurisdiction Advanced by the American States* (Cambridge, Mass.: Harvard University Press, 1933).
- A History of the County of Berkshire, Massachusetts* (Pittsfield, 1829).
- History of Worcester County, Massachusetts*, 2 vols. (Boston, 1879).
- Hopkinton* (Boston: Edison Electric Illuminating Company, 1909).
- Hudson, Alfred Sereno, *The Annals of Sudbury, Wayland, and Maynard, Middlesex County, Massachusetts* (Ayer, Mass., 1891).
- Hudson, Alfred Sereno, *The History of Sudbury, Massachusetts, 1638-1889* (The Town of Sudbury, 1889).
- Hurd, Duane Hamilton, *History of Middlesex County, Massachusetts*, 3 vols. (Philadelphia, 1890).
- Hurd, Duane Hamilton, *History of Worcester County, Massachusetts*, 2 vols. (Philadelphia, 1889).
- James, Herman Gerlach, *Local Government in the United States* (New York: Appleton, 1921).
- Jonathan Frost et al., in Equity, vs. The Inhabitants of the Town of Belmont et al.* (n.p., n.d.), pamphlet in Harvard College Library.
- Lutz, Harley Leist, *Public Finance* (2d ed.; New York: Appleton, 1929).

- Mill, John Stuart, *Principles of Political Economy* (Ashley edition, 1909; reissue, New York: Longmans, 1929).
- Nichols, Philip, *Taxation in Massachusetts* (2d ed.; Boston: Financial Publishing Co., 1922).
- Oakes, Eugene E., "The Taxation of Public Utility Property in Vermont," *The Bulletin of the National Tax Association*, XXI, 66-75 (December 1935).
- Opening Argument of Nathan Sumner Myrick, Esq., Testimony and the Closing Argument of Hon. Selwyn Z. Bowman before the Legislative Committee on Towns, 1886, in Favor of the Incorporation of the New Town of Hopedale* (Boston, 1886).
- Pigou, Arthur Cecil, *A Study in Public Finance* (London: Macmillan, 1928).
- Proceedings of the Twenty-Fifth Annual Conference on Taxation, under the Auspices of the National Tax Association* (1933).
- Proceedings of the Twenty-Sixth Annual Conference, etc.* (1934).
- Reasons Why Hopedale Should be Set Off from Milford* (The Committee for Hopedale, 1886).
- Report of the Commissioners Appointed to Inquire into the Expediency of Revising and Amending the Laws Relating to Taxation and Exemption Therefrom* (Boston, 1875).
- Report of the Commission Appointed to Inquire into the Expediency of Revising and Amending the Laws of the Commonwealth Relating to Taxation* (Boston, 1897).
- Report of the Commission on Taxation, Appointed Under the Provisions of Chapter 129 of the Resolves of 1907, To Investigate the Subject of Taxation and to Codify, Revise and Amend the Laws Relating Thereto* (Boston, 1908).
- Sly, John Fairfield, *Town Government in Massachusetts, 1620-1930* (Cambridge: Harvard University Press, 1930).
- Some Reasons Why the Town of Milford Should Not Be Divided Replied to by a Committee Favoring Division* (1886).
- Special Report of the Millville Municipal Finance Commission Relative to the Finances and Future of the Town of Millville*, House Document, 1881 (Boston, 1935).
- Speeches of the Hon. Gideon Haynes, Hon. W. S. Brakenridge, and Hon. Hugh W. Greene, on the Question as to Incorporating the Town of Belmont* (Boston, 1857).
- Spengler, Edwin H., "Is the Real Estate Tax a Benefit Tax?" Memorandum Number Five appended to *Report of the New York State Commission for the Revision of the Tax Laws*, Legislative Document (1932) No. 77 (Albany, 1932).
- Taussig, Frank William, *Principles of Economics* (3d ed.; New York: Macmillan, 1921).
- Worthington, Erastus, *The History of Dedham, from the Beginning of Its Settlement, in September, 1635, to May, 1827* (Boston, 1827).

INDEX

INDEX

- Ability, measurement of, 4, 4 n
Ability theory, 3-4
Adams, town of, incorporated, 107;
divided, 107; economic development,
107-110, 117, 124-125, 130-131; mis-
management discovered, 115 n; town
board altered, 116, 116 n; proposal to
incorporate as city, 116
American Woolen Company, 60, 65, 67,
67 n, 71, 74. *See also* Assabet mills
Aristotle, 141 n
Ashland, town of, 184, 186
Assabet Manufacturing Company, *see*
Assabet mills
Assabet mills, 43, 45-46, 46 n, 48, 49,
59-60, 63, 64, 65, 67, 67 n, 71-72, 74
Assabet village, incorporated as the
town of Maynard, 41, 43 n, 223;
economic development, 43, 48;
reached by railroad, 45 n. *See also*
Maynard; Assabet mills
Austin, Ivers J., 146 n
- Ballou, Adin, 15 n, 17 n
Bank tax, distribution of, 26 n, 37, 69,
122, 158; receipts from: Adams,
114 n, 122, 128, 128 n; Belmont,
152-153, 158, 165-166, 175; Black-
stone, 89; Florida, 200; Hopedale,
17 n, 26; Maynard, 56, 62, 69, 75;
Milford, 17 n, 21, 26; Needham, 38;
North Adams, 122; Somerset, 210,
215, 215 n; Stow, 56; Sudbury, 56;
Wellesley, 37-38
Bates, F. G., 7 n, 9 n
Bellingham, town of, 85
Belmont, town of, incorporated, 146;
economic development, 146-148, 149,
154, 161-162, 169
Benefit theory, 3-5, 10; a justification
for local property tax, 5 n
Benefits, a criterion for determining
taxable jurisdiction, 5, 5 n; measure-
ment of, 3
Benton, J. H., 18 n, 22 n
Berkshire Cotton Manufacturing Com-
pany, 125, 131
Berkshire County, 107, 202, 203, 206
Berkshire Fine Spinning Associates, 131,
135
Blackstone, town of, becomes precinct
of Mendon, 80; economic develop-
ment of, 80-82, 80 n, 83-85, 93;
proposal to change boundaries, 85;
loss of Millville, 85
Blackstone Manufacturing Company,
80, 84, 85 n
Board of Tax Appeals, 104, 105
Boot and shoe industry, in Adams, 108,
108 n, 110; Framingham, 191; Hop-
kinton, 183-184, 190, 191, 223;
Mendon, 82; Milford, 17, 17 n, 21;
North Adams, 118; Stow, 43 n, 51
Boston, city of, 169, 181, 206 n
Boston and Albany Railroad, 34 n
Boston and Providence Railroad, 34 n
Boston and Troy Railroad, 115 n
Boston and Worcester Railroad, 34 n
Boston Elevated Railway Company,
154, 154 n, 158 n; constructs subway
to Cambridge, 161
Boxborough, town of, 41 n
Brakenridge, W. S., 146 n
Bridgeport, Connecticut, 6 n
Brockton, city of, 210, 211
Brookline, town of, 206 n
Browne, W. B., 107 n
Building valuation, in industrial towns,
61 n, 75, 88, 88-89 n, 97, 104, 121 n,
127, 134; in suburban towns, 97,
157 n, 164-165, 173-174, 210; in
Florida, 204-205; in Somerset, 214
Bullock, C. J., 26 n, 69 n, 158 n, 165 n
- Cambridge, city of, 149, 152, 219
Case studies, value of in local finance,
10-11, 224
Chen, Tsung, 38 n, 149, 158, 189 n
Chenery, W. L., 149 n, 154 n
Cheshire, town of, 107
Cities, incorporation of in Massachu-
setts, 8
Clarke, George Kuhn, 29 n, 34 n

- Conklin, E. P., 41 n, 50 n, 145 n, 148 n, 183 n
- Corporation tax, distribution of, 18, 26, 26 n, 37, 69, 122, 128, 149, 158, 165, 174-175; change in law, 98 n; receipts from: Adams, 114, 122, 128, 136; Belmont, 149, 152-153, 158, 165-166, 174-175; Blackstone, 89, 98, 102 n; Florida, 200, 206; Hopedale, 17 n, 26; Maynard, 56, 62, 69, 75; Milford, 17 n, 21, 21 n, 26; Millville, 98, 103 n; Needham, 38; North Adams, 122; Somerset, 210, 214-215; Stow, 44, 56, 58; Sudbury, 47, 56; Wellesley, 37-38
- Corporations, non-resident, influence on town finance: in Adams, 135; in Florida, 208, 208 n; in Maynard, 74; in Millville, 100, 104
- Counties, in Massachusetts, 5; outside New England, 6
- Cushing, J. P., 148 n
- Davis, W. T., 186 n
- Debt limit, exceeded by Belmont, 167
- Dedham, Needham separated from, 28, 218 n
- Despotism in a New England town, 141, 216, 222
- Dewey, D. R., 31 n
- Dickson, J. W., 186 n
- Dighton, town of, 210
- Drake, S. A., 48 n, 50 n, 51 n
- Draper, Eben, 15
- Draper, George, 15, 18, 18 n, 22 n
- Draper, William F., 18
- Draper enterprises in Hopedale, 17
- Draper family, wealth, 17, 22; political influence, 18 n, 22
- Ecclesiastical parish, division of, 15 n, 29, 80, 218 n
- Eldridge, E. M., 191 n
- Fairlie, J. A., 6 n
- Fall River, city of, 209, 210, 211, 213
- Favored towns under general property tax, 76 n
- Federal Emergency Relief Administration, 132 n, 179 n
- Fire districts, 8-9
- Fiske, Joseph E., 29 n, 34 n
- Fitchburg railroad, 43, 45 n, 48, 145, 148
- Floating labor, effect on town finances, 65 n
- Florida, town of, incorporated, 199; economic development, 199-200, 201, 201 n
- Framingham, town of, 191
- Framingham and Lowell railroad, 45 n
- Gas tax, income from, in Blackstone, 102 n; in Millville, 103 n
- General Court of Massachusetts, 8, 15 n, 50, 85, 85 n, 117, 145
- Grants in aid, highways, 73, 96 n, 101, 133 n, 175-176 n, 200 n, 206-207
- Grantville, unincorporated village of, 34 n
- Green Mountains, 199
- Greene, Hugh W., 146 n
- Greylock Shirt Company, 125, 125 n
- Gutteridge, W. S., 48 n, 60 n, 71
- Harding, A. L., 5 n
- Harvard, town of, 41 n
- Haynes, Gideon, 146 n, 148 n
- Highway funds, distribution of, in Florida, 208-209
- Hoosac range, 199
- Hoosac River, 107
- Hoosac tunnel, 108, 110
- Hopedale, town of, economic development, 15-17; terms of incorporation, 27
- Hopedale Community, 15-17
- Hopkinton, town of, divided, 184-186; economic development, 183-184, 191
- Hudson, A. S., 45 n, 48 n, 49 n, 50 n, 51 n
- Hudson, town of, 41
- Hull, town of, 206 n
- Hurd, D. H., 41 n, 48 n, 50 n, 82 n, 83 n, 145 n, 183 n
- Hydroelectric property, where taxable, 201, 201 n; how taxed, 204
- Improvement districts, 9
- Income tax, distribution of, 75-76, 135-136, 174, 205; removes intangibles from local lists, 74, 97, 127 n, 172, 204; receipts from: Adams, 135-136; Belmont, 174; Blackstone, 98, 102 n; Florida, 205-206; Maynard, 76; Millville, 98, 103 n; Somerset, 210, 214

- Intangibles, Adams, 127 n; Belmont, 156-157, 157 n, 172; Blackstone, 97; Florida, 204; Hopedale, 25-26, 223; Maynard, 74; Millville, 97
- Iron industry in Adams, 131
- James, H. G., 6 n
- Justice in taxation, theory of, 3-5; in national and local finance, 4, 4 n
- Labor, immobility of in Millville, 105 n
- Land speculation in Belmont, 146-148, 146 n
- Land values, Adams, 127, 134; Belmont, 157 n, 173-174, 223; Blackstone, 88-89 n; Florida, 200, 204; Needham, 37; Somerset, 210; Wellesley, 223
- Lawrence Felting Company, 84
- Limited town meeting, in Massachusetts, 8
- Liquor licenses, Adams, 114 n, 122, 128, 128 n; North Adams, 122
- Local finance, case studies in, *see* Case studies; studies of statistical aggregates in, 10
- Local railroads, subsidy by Adams, 115, 115 n; Hopkinton acquires stock, 190 n; Maynard acquires stock, 50 n; stock sold at loss by Milford, 21 n; Sudbury acquires stock, 52
- Local utilities, criterion of profitability, 70, 159-160, 195-196 n; electric-light plant in Belmont, 155, 155 n, 160, 168, 177-178, 224; water works in Belmont, 155, 155 n, 159-160, 167-168, 177, 224; Hopkinton, 192, 195-196, 195 n; Maynard, 62-63, 70-71, 77-78, 77 n, 224; Millville, 89, 91-92, 96, 96 n; Somerset, 211, 212, 212 n
- Long, H. F., 105
- Lower Village, town of Stow, 41
- Lumbering industry, in Florida, 200
- Lutz, H. L., 196 n
- Machinery, in Adams, 127, 127 n, 134; Hopedale, 25-26; Maynard, 56 n; Millville, 104, 104 n
- Manchester, town of, 206 n
- Mandatory expenditures, in Millville, 105 n
- Maximization of satisfactions, theory of, 4 n
- Maynard, Amory, 46, 48
- Maynard, town of, incorporation, 50 n; economic development, 50-51, 50 n, 59-60, 65, 71-72
- Maynard family, influence, 64-65, 67
- McLaughlin, Mr., 93 n, 105 n
- Mendon, Milford separated from, 15, 15 n; Blackstone made precinct of, 80; Blackstone separated from, 82-83, 83 n, 219 n; economic development, 80-82
- Middlesex, county of, 183
- Milford, town of, boundaries, 17-18; economic development, 17
- Mill, John Stuart, 3 n, 4 n
- Millville, town of, incorporation, 85, 85 n; economic structure, 93; bankruptcy, 105-106; proposed reorganization, 106 n
- Montaup generating station, 211, 213, 215
- Motor vehicle excise tax, 74 n, 102, 102 n, 172-173, 173 n, 175, 204
- Myrick, Nathan Sumner, 18 n
- Natick, town of, 29, 29 n
- National Tax Association, 5 n
- Needham Leg, annexed to Natick, 28-29, 29 n, 218 n
- New England Power Association, 205
- New England Power Construction Company, 205 n
- Newton, city of, 206 n
- Nichols, Philip, 201 n
- North Sudbury, unincorporated village of, 45
- Oakes, E. E., 217 n
- Paper industry, in Adams, 108, 108 n, 110 n, 125, 131
- Pawtucket, city of, 211
- Per capita valuation, used as measure of taxable wealth, 25, 113, 148-149, 189
- Personal property, in industrial towns, 20, 25, 47, 55-56, 61, 68, 74, 88, 97, 104, 104 n, 114, 114 n, 121, 127, 134-135, 188-189, 193, 223; in rural towns, 32, 37, 44, 47, 55, 200, 204; in suburban towns, 33, 37, 97, 102, 152, 156-157, 165, 172-173, 210, 214, 223
- Pigou, A. C., 4 n
- Plunket, C. T., 124, 125, 130, 131, 132, 138, 140, 222

- Plunket, Gen. William, 125 n
 Plunket, W. B., 124, 131 n
 Plunket enterprises, 125, 125 n, 131
 Plunket family, influence, 125, 138
 Poll-tax payer, effect on town finance, 18, 64-65, 67-68, 71, 73-74, 78, 79, 89 n, 90, 100-101, 130, 138-139, 139 n, 140, 154, 161, 170, 197, 197 n, 208, 216, 216 n, 221-222
 Pottersville, unincorporated village of, 211
 Practical Christian Republic, Fraternal Community No. 1, 15 n
 Premium on specie, and town finances, 31 n
- Railroads, *see* Local railroads
 Real estate, in industrial towns, 20-21, 25, 47, 55, 61, 68, 75, 88, 97, 104, 104 n, 113, 121, 127, 134-135, 189, 193; in rural towns, 32, 34, 37, 44, 47, 55, 290, 204; in suburban towns, 37, 97, 102, 152, 157, 165, 173-174, 210-211, 214, 222-223
 Renfrew mill, 127 n
 Revaluation of real estate, in Adams, 135; Belmont, 173; Millville, 104
 Rock Bottom Village, in the town of Stow, 41, 43
 Rubber goods industry, in Blackstone, 84; in Millville, 93
- School districts, 184-186 n
 Schools, in Blackstone, 90-91, 90 n, 91 n, 95; Milford, 20, 20 n, 23, 23-24 n; Needham, 33 n
 Sinking fund, use of, by Belmont, 167-168, 177 n; Hopkinton, 190, 194; Maynard, 62, 77
 Sly, John F., 8 n
 Somerset, town of, economic development, 209-210, 210 n, 211
 South Sudbury, unincorporated village of, 45
 Special assessments, 155, 155 n, 166 n, 175
 Special districts, in Massachusetts, 9; outside New England, 6
 Spengler, Edwin H., 5 n
 Springfield, city of, 206 n
 Stock in trade, in Adams, 127 n, 134; in Hopkinton, 188
- Stow, town of, villages in, 41-43; economic development, 41-43, 41 n, 43 n, 51, 51 n; does not oppose incorporation of Maynard, 49-50
 Strawberry Hill, annexed to Cambridge, 152, 152 n, 153, 219
 Street railway tax, distribution of, 158 n; receipts from: Adams, 128, 128 n; Belmont, 158, 166, 175; Blackstone, 89; Maynard, 69 n; Somerset, 210, 215, 215 n
 Sudbury, town of, villages in 45-46; economic development, 45-46, 46 n, 51; opposes incorporation of Maynard, 49-50
- Taunton River, 209
 Taussig, F. W., 4 n
 Taxes levied on polls and property, used as index of expenditures, 19, 23, 31-32, 36, 43-44, 46-47, 53 n, 61, 66, 86-87, 112-113, 119, 126-127, 126-127 n, 151-152, 156, 187-188, 193
 Textile industry, in Adams, 107-110, 110 n, 117, 124-125, 130-131; in Assabet village, 48; in Blackstone, 80-82, 83-85; in Maynard, 50-51, 59-60, 65; in Millville, 93; in the North Adams, 118; in Stow, 41-43, 43 n, 51
 Three-mill tax, proposed, 76 n
 Total taxable valuation, estimate by the Tax Commissioner used as measure of taxable capacity, 38, 38 n, 45, 45 n, 47 n, 54-55; 61, 68, 74, 88, 96-97, 102, 104, 113, 121, 128, 134, 153, 158, 166, 175, 189, 193, 200, 206, 206 n, 210, 211 n, 215
 Town, in Massachusetts, 5-6; in New England, 6
 Town divisions in Massachusetts: causes, 9-10, 218-219; Adams-North Adams, 116-117; Belmont, 146-148; Blackstone-Mendon, 82-83; Blackstone-Millville, 85-86, 89-92; Hopedale-Milford, 17-18, 22, 28; Maynard, 47, 48-49, 57-58; Needham-Wellesley, 29-31, 33-35; results: 219-220; Adams-North Adams, 120-121, 123-124; Blackstone-Mendon, 83; Blackstone-Millville, 94, 99-100; Hopedale-Milford, 28; Maynard, 58-59, 79; Needham-Wellesley, 39-40

- Township, middle-western, 6
Troy and Greenfield Railroad, 199
Tunnel Village, in Florida, 200, 203
- United States Census, 7 n
United States Rubber Company, 84, 93, 93 n, 104
United States Supreme Court, on conflicts of taxing jurisdiction, 5 n
Utilities, *see* Local utilities
Uxbridge, town of, 96 n, 106 n
- Valuation, taxable, *see* Total taxable valuation
Vermont, state of, 217 n
Village, defined, 6 n; financial justification, 7-8; in Connecticut, 6-7 n; in Maine, 7 n; in Vermont, 6 n; outside New England, 6 n; failure of Massachusetts to incorporate, 6-8, 7 n; failure of Rhode Island to incorporate, 7 n
Village district, in New Hampshire, 7 n
- Waltham, town of, 145, 148 n
Watch districts, 9
Watertown, town of, 145, 146, 148 n
Waverly, unincorporated village of, 146 n, 148 n
West Cambridge, town of, 145, 148 n
Weston, town of, 45
Woonsocket, city of, 93, 211
Woonsocket Rubber Company, 84
Worthington, Erastus, 28 n
Yeomans, J. W., 107 n