

PREFACE.

THE subject of this monograph was chosen in 1891 while I was taking post-graduate work at Columbia University. The first draft was nearly finished in the spring of 1894 when I was compelled to give up work for a time on account of ill health. Engaging in academic work in the fall of 1894 I was again obliged to set the monograph aside until the winter of 1900. Since then it has been completely rewritten and chapter VIII added.

For his constant interest and encouragement I feel greatly indebted to Professor Seligman, for otherwise the monograph would not have been completed. I wish, also, to take this occasion to express my appreciation for the courtesy shown to me by the Faculty of Political Science of Columbia University in giving so much extension of time, for the completion of my monograph. To Dr. Alvin S. Johnson, of Columbia University, I am indebted for verbal changes of text and for reading of proof.

S. F. W.

ANTIOCH COLLEGE, YELLOW SPRINGS, OHIO, *May, 1903.*

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VITA

THE writer of the following monograph received his preparatory and collegiate education at Antioch College, from which institution he was graduated in 1879. From the same college he received the degree A. M. in 1884. In 1885 he went to the University of Michigan, taking two years of post-graduate work at that institution. The major work consisted of Philosophy and Ethics, and was taken under Professors Morris and Dewey. The two minors were Economics and Pedagogy, the former being under Professor Adams and the latter under Professor Payne.

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The previous publications of the author of this Monograph are the following :

"The Significance of the Individual," published in *Seed Time*, Oct., 1893—a publication of the London Fabian Society.

Two articles on "Tax Reform" published in the *Cleveland Plain Dealer*, Oct., 1901.

Reviews in the *Political Science Quarterly*, viz. :

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