

power, transport, money, insurance, education, hygiene and justice, regarded as necessary prerequisites of liberty and equality of opportunity. A stoppage or shortage in any of these services, due either to the fixing of excessive rates or prices, in order to earn high profits for a trade or profession, or to conflicts between employers and employed, inflicts such intolerable injuries upon the community, that the State is bound to intervene. But casual intervention in an emergency is no adequate method of safeguarding the public interests. It is a medley of these different considerations that directs the practical and partial socialism to which all modern States at various paces are committing themselves.

§ 6. But it may be said that, in order to safeguard the public interest, public ownership and operation may be unnecessary; public control may suffice. Even where strong trusts or other combinations command the supply of prime necessities, or administer essential public services, such as railroads, telephones, electric supplies, or banking, several alternatives to complete socialisation are proposed and practised. Public ownership may be combined with private business operation, the State leasing out the enterprise to profit making corporations, and the public interest being safeguarded by regulation of prices and other conditions of supply, public participation in profits, and standard conditions for employees. If it were always, and in all cases, unreasonable to expect that the best public operation can approach the efficiency of good private enterprise, a strong case would exist for this line of advance, assuming that the State could exercise effectively the powers of control entrusted to it. Another much discussed proposal is that of combining public ownership with a scheme of representative government of the trade by its members with some governmental guarantees for public order and consumers' interests. This approaches Guild Socialism, the central idea being that those who perform the productive functions, manual and mental, should regulate the business of industry, subject to consumers' safeguards. Where public ownership of the existing and prospective capital of the industry

