WE often meet, both in reading and conversation, such expressions as "the natural influence of his wealth," or, "the influence which his possessions gave him," and similar phrases, all conveying an idea so common and generally understood as to scarcely create any impression on the mind. The reader or hearer giving an unconscious assent in his thought to the implied assertion, and passing on without further consideration of a proposition which his instinct, perhaps, tells him is almost an axiom. Yet, if we were to stop him abruptly with the question, "In what way can wealth exert the greatest amount of influence?" he would probably require a few moments' reflection, — reflection which would skim lightly over the normal and essential influence of riches, bringing him finally to the one specific mode, which is the answer to the question, and causing him to reply, "Through the press."

This is, indeed, the answer. However such prestige may have been five hundred years ago, whether more warlike or more patriarchal, now the most influential man is ordinarily the one who owns the whole or part of one or more periodicals. When we think how the crowded thoughts go into a thousand homes and whisper clearly and regularly with all the privilege of an old-time friend, how a single magazine may stand to members of a whole family for all their knowledge or conception of literature, science, and art, we are startled at the power which modern ingenuity sometimes puts into the hands of a single man.

But there is another side to the picture. If we consider how many journals are owned by stock companies, and how easy it is for a shrewd and wealthy man to obtain a controlling interest in such a company, we cease to wonder why so many periodicals that have made themselves obnoxious to persons, corporations, or political juntos, possessing large resources, have suddenly come to untimely ends. I have heard a very interesting account illustrating this last point, given by an authoress well known through the United States.

One of the first, if not the first, literary magazine of America was obliged to discontinue not long ago under the following circumstances: —

At the time when the company publishing it was incorporated, two registries should have been made (under the laws of that State) in two different departments of the State government. By some mistake or neglect, only one was made, and the omission was not discovered until a year or two had elapsed, when it was found only by the treasurer of the company, who owned a controlling interest in the stock, and was a personal friend of the editor. It was thought that this defect might in some way invalidate the title, and although this eventually proved not to be the case, the treasurer proposed confidentially to the editor to take advantage of the alarm caused by this flaw, and that they two should perform what is technically known as "freezing out" the other stockholders.

The editor was a more than ordinarily high-minded man, but was also, unfortunately, a very quick-tempered one, and, acting on the impulse of the moment, promptly knocked down the proposer, and the editorial sanctum became the scene of a rough-and-tumble combat.

The result may be easily foreseen. The former friends were, of course, friends no longer. The treasurer was a very wealthy man, and swore that he would sink every dollar he had in the magazine rather than let its present head continue to conduct it. After less than six months' hopeless struggle against superior capital and proprietorship, the editor, who is one of the most popular of our later novelists, gave up the contest, and the magazine was stopped.

The stockholders lost every dollar they had invested, and the American people lost one of their best periodicals,—all on account of the power which wealth gives rascality to abuse.

This is merely an illustration of one phase of the problem,—how can a man be prevented from taking advantage of the "accidental wealth" to acquire more power than he is mentally or morally entitled to, without infringing on his personal liberty — a problem as old as property itself, but apparently as far from solution now as ever. L.