A STUPENDOUS MONOPOLY

It is with much regret that we announce that the Senate has at last agreed to the Crescent City Water Company, under its new charter, to incorporate the New Orleans Water Works Company, etc. Our objections to that scheme, as stated in our editorial of last week, have not been overruled, and we now only in the words of Mr. Tilden and the names of the corporate bodies. Under the new arrangements, J. F. White, W. H. F. Hollingsworth, J. H. Burgard, J. E. Ellison, B. K. Meyers, H. G. Perkins, C. C. Kinnamon, E. B. Merrick, D. F. P. Blier, R. Conroy, E. T. F. Irish, and W. W. F. Foggier, will be the officers of the New Orleans Water Works Company.


The State Legislature has no more sense of the essential character of the subject, than it has of the need for the votes of the citizens of New Orleans to control the water facts. It is always wrong in equity. The change is one of the most onerous and fund raising projects. The city and county are without limit as to the stock they may issue. The corporators are authorized to sell their stock and bonds at any price, and are empowered to carry on the business of the works, giving no compensation for the stock, and with a mortgage of the equipment of the city and county. The works are to be conducted as we said before, in the manner of a private corporation.

In all the circumstances of this voluminous bill, there is, in our judgment, a marked effort to employ the city and county as instruments of trade and industry and to make the works secure for the benefit and protection of citizens. The bill is framed in the manner of a private corporation, and is intended to be conducted by stockholders, a number of whom shall be stockholders. It would in effect take power and control from the city and county, and leave them under the control of a corporation that would have a virtual monopoly of the water works. The bill is framed in the manner of a private corporation, and is intended to be conducted by stockholders, a number of whom shall be stockholders.