



Annals of the American Academy of Political and Social Science Volume 11

American Academy of Science

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This historic book may have numerous typos and missing text. Purchasers can download a free scanned copy of the original book (without typos) from the publisher. Not indexed. Not illustrated. 1898 Excerpt: ...for the sale of newspapers, magazines, periodicals and books; seventh, the city reserves the right to place in the subway such wire and apparatus as may be necessary for its police and fire-alarm service. The company is given power to grant to any person or corporation, authorized by law, the right to use and maintain for purposes other than railway business, the wires, conduits for wires, and pneumatic tubes within the subway. It will readily be seen from an examination of the terms of this contract that the interests of the public are carefully safeguarded. The short duration of the lease, viz: twenty years will enable the city to make new and better terms with the company at the expiration of the contract. By that time the payments of the company will have been sufficient to meet the annual interest and sinking fund requirements of the bonds that have been issued for the construction of the subway. Consolidation of Gas Companies. During the last few years the process of consolidation of private corporations performing quasipublic service has proceeded at such a rate that at the present time the principle of natural monopoly has fully asserted itself in most of our large cities. One of the recent steps in this direction has been the consolidation of the gas companies of Boston through purchase by the New England Gas and Coke Company. The price paid by the latter company was \$14,000,000. This represents, however, but a part of the actual capitalization, as many of the stockholders of companies thus purchased have received stock in the New England Company in exchange for that of the original company. Mayor's Address Hon. Josiah Quincy was re-elected Mayor of Boston in December and delivered his inaugural on Monday, January 3. The address included a detailed ...

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