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RAILROAD RECEIVERSHIPS**

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PREFACE.

The subject of railroad receiverships has had considerable attention from two points of view, that of the lawyer and that of the investor in railroad securities. In recent years, however, the increasing number and magnitude of railroad receiverships has made their relation to the public a matter of no less importance than their bearing on investments. It is rather to present some data for consideration of these more general economic aspects, than in hope of adding anything to the technical and financial treatment of the subject that this essay has been undertaken.

Special indebtedness is acknowledged to Professor William A. Scott, of the University of Wisconsin, for helpful criticisms, and to the editors of the *Railway Age* for use of their files of the *Age* and other periodicals.

HENRY H. SWAIN.

Chicago, March 15, 1898.

