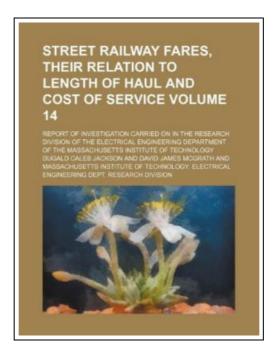
## Street Railway Fares, Their Relation to Length of Haul and Cost of Service Volume 14; Report of Investigation Carried on in the Research Division of the Electrical Engineering Department of the Massachusetts Institute



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Rarebooksclub.com, United States, 2012. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*. 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. 1917 Excerpt: .belief that they were making inordinate profits on watered stock, and were giving poor service in return. Johnson believed in municipal ownership as the remedy for the real or fancied abuses of public-utility monopolies, but the laws of Ohio would not permit the city to own its street railways. In lieu of municipal ownership, Mayor Johnson resorted to another and even more deadly weapon, competition. He sought to interest promoters in constructing and operating new companies on streets where no prior tracks were laid, or on which the old companies franchises were expiring, and after many unsuccessful and bitterly contested attempts, several 3-ct. fare companies were actually started and really began to threaten the business of the old company.1 The financial difficulties experienced by the Cleveland Electric Railway Co., as a result of public opposition, and the money spent in fighting and obstructing Mayor Johnson s tactics, resulted in the sacrifice of maintenance and improvements, so that the system was in pretty poor shape when a settlement was finally reached. Both sides, however, were so sure that their own way was the only right one, that attempts to compromise were futile. How absurd this situation was, is shown by the fact that at one time Mayor Johnson offered to agree to a settlement in which a holding company was to be organized to purchase the existing system on the basis of \$85 per share of stock, which was approximately the then market price. The company refused...

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