

市長(大正五年)
ピーアド博士意見

紐育市ニ於ケル高速度鐵道問題ニ關スル略説

(ピーアド博士ヨリ後藤子爵ニ交付)

紐育市ニ於ケル高速度鐵道問題ヲ了解スルニハ次ノ諸項ヲ明白ニ念頭ニ置クコ、

要トスル

(一)紐育市ノ市街鐵道ハ市ノ發展スルニ從ヒ種々ナル會社ガ別々ノ企業トシテ敷設、
モノデアル、例ヘバ一會社ハ下ブロードウェイニ又他ノ會社ハ十四丁目ニ各一線ヲ布
スルコトヲ認可セラレタト云フガ如キデアル、

(二)高架鐵道又別個ノ會社ニ依リテ建設セラレタノデアル

(三)地下鐵道ノ建設セラレタ當時ハ二個ノ別個ノ會社ガ各認可ヲ受ケタ

(四)其ノ内ニ紐育市ニ於ケル殆ド總テノ鐵道會社ハ三ツノ大會社ニ合同スルニ至ツタ、
即チブルクリン高速度鐵道會社、インターボロー、コンソリデーターズ、コーボレーシ

ヨン (a holding company) 及ビ紐育市街鐵道會社即チ是デアル所ガ斯ノ合同ヲ實現スルニ當リ
彼等理財家達ハ實際ノ財産價格ヲ基礎トセス單ナル希望利益ヲ基礎トシテ株券ヲ發行シ
公債ヲ募集シタ

即斯クテ當分ノ間ハ萬事頗ル好都合ニ行ツタ、インターボロー、地下鐵道會社ノ如キ
全部ノ費用ヲ支出シタ上ニ一割七分ノ配當ヲ支拂ツタガ世界大戰(一八一四—一八)ニ
基ク物價騰貴ノ爲メ遂ニ一頓坐ヲ來シタ、各會社ハ配當ハ愚カ公債ノ利子スラ儲カラナク
ナツタ、唯地下鐵道丈ケカ漸ク經營費ヲ支拂フヲ得タ、市街交通ノ難路ハ益々路面電車
ノ財政ヲ困難ナラシムルニ至ツタ、

此處ニ於テカ諸會社ハ五仙ノ質銀ヲ八仙ニ値上センコトヲ求メタガ市長ハイランハ頑
トシテ五仙ヲ固持シタ、破産スル會社ガ出タ、次ニ質銀値上ゲノ叫ビハ株主カラ發セラ
レタ、市ノ認可ヲ得ル能ハサルニ因リ彼等ノ代表者ハ州ノ首府オーバニーニ赴キ其ノ立
法部ニ強要スルニ質率ノ値上ヲ許可スルカ然ラズンバ値上許可ヲ目的トスル委員會ヲ創

設センコトヲ以テシタ

紐育

彩

紐育

(六)其處デ政治的色採ガ入ツタ、州ノ政廳ハ政治上常ニ共和黨ニ屬スルガ市ハ民主黨デアル、共和黨ハ極シテ大資本家ノ援助ガアル、約百萬弗ノ財産ガ危殆ニ懸シタト云フノデ政治的鬭争ハ激烈ニナツタ、千九百二十年共和黨ハ州ノ政争ニ勝利ヲ占メミラー氏ヲ知事ニ擢ビ再ビ共和黨立法部ヲ建テタ、紐育市ニ於ケル交通ハ眞個混亂狀態ニアツタノデ州立法部ハ特別交通委員會ヲ設ケ之ニ賦與スルニ交通問題、調査會社×合同ノ實現、及ビ賃率決定等ノ機能ヲ以テシタ、

委員會ハ假報告ヲ出シタ、其レニ依ルト全線ノ大合同ヲ行ヒ利益ヲ共同計算トナシ且各會社ヲシテ適當ノ利益ヲ擧ゲシムル程度ノ賃率ヲ設定センコトヲ主張シテ居ル、偶々今秋ハ州知事ノ機擧期デアアル、而シテハイラン市長ノ財政的且政治的援助者デアルハースト氏ハ紐育州知事機擧ノ後補者デアルト思惟セラレテ居タ、事ノ眞假ハ倍テ措キハースト氏モハイラン市長モ全交通運輸組織市有論ノ熱心ナル提唱者デアツタコトハ

事實デアアル

斯クノ如キ事情ノ下ニアツテハイラン氏ハ地下鐵道並ニ市街自動車線ニ對スル大計畫ヲ提出シタノデアアル、乍然實際ノ處其ハ單ナル紙上ノ計畫ニ過ギナイ、紐育市ニハ氏ノ企劃ヲ實行スル丈ケノ法律的機能モナケレバ財源モ無イノデアアル、却說ミラー知事ノ設ケタ州委員會ハ今猶調査ヲ續行シテ居ル、而シテ之ヲ廢止セザル限り何等カノ合同並ニ解決ヲナスデアロウ若シ又民主黨ガ來月ノ選舉ニ勝テバ該委員會ハ廢止セラレ別個ノ計劃ガ行ハレルカモ知レヌ

現在ニ於テハ紐育市ニ於ケル交通ハ絶望的混亂狀態ニ在ルト云ヒ得ル、諸會社中或モノハ破産シ或モノハ財産整理中デアリ或モノハ彌縫ニ彌縫ヲ重ネ辛フシテ存立ヲ維持シテ居ル、ドノ電車モドノ電車モ乗客ガ溢レテ居リ、市街自動車ハ此ノ混雜ヲ緩和スルニ足ラヌ、實際混雜ノ時刻ニ第五街ヲ市街自動車ニ乗ルヨリハ歩イタ方が倍速イ有様デア

此處ニ於テ是ガ雖一ノ解決策ハ地下鐵道デアル、乍然市ト州ト私設會社トノ間ノ爭鬭
ノ爲メ差當リ落着ノ見込ガ立タナイ

Memorandum to Viscount Goto respecting the rapid transit problem in
New York City.

In order to understand the New York problem it is necessary to have clearly in mind the following:

1. The street railways of New York City were built as separate undertakings by various companies as the city grew. For example, one company was chartered to operate a line on lower Broadway, another company on Fourteenth Street, &c.
2. The elevated railway was also built by a separate corporation.
3. When the subways were constructed two separate companies were chartered.
4. In the course of time nearly all of the various companies in New York City were consolidated into three great concerns: the Brooklyn Rapid Transit Co., the Interborough Consolidated Corporation (a holding company), and the New York Street Railways Company. In making the consolidations, the financiers certainly "watered the stocks", that is they issued stocks and bonds on the basis of estimated earnings rather than on the physical value of their properties.
5. All went very well for a time. The Interborough Subway Company paid 17% dividend on its stocks after meeting all other charges, but the high prices caused by the world war (1914-18) called a halt. The Companies could not earn the interest on their outstanding bonds to say nothing of paying dividends. Only the subways paid their operating expenses. The congested street traffic added to the financial troubles of the surface railway lines.

It was then that the companies asked for an increase in fare from five cents to eight cents, but Mayor Hylan stood fast for the five cent fare. Some of the companies went into bankruptcy. Then the cry went up from the stockholders for an increase in fare. Their agents, unable to win any concessions from the city, went to the capital of the state and urged the state legislature to grant an increase of fare or to create a commission for that purpose.

6. Now politics entered. The state government is usually Republican in politics while the city government is Democratic. The Republicans, in general, have the support of the large capitalists. As there was something like a million dollars worth of traction property at stake the political fight grew very hot. In 1920 the Republicans carried the state and elected Mr. Miller governor and returned a Republican legislature. As the transit situation in New York City was really chaotic, the state legislature created a special transit commission with power to investigate the problem, consolidate all the companies, and fix the rate of fare.

This commission has made a tentative report which favors a grand consolidation of all the lines, the pooling of interests and the establishment of a fare which will produce adequate returns to the companies.

Now it happens that a new governor is to be elected this autumn, and Mr. Hearst, Mayor Hylan's financial and political supporter, was supposed to be a candidate for the office. Whether that is true or not, both Mr. Hearst and Mr. Hylan were ardent advocates of municipal ownership of the entire transportation system.

Amid these circumstances Mr. Hylan put forward his grand scheme for subways and buss-lines. As a matter of fact, however, it is merely a paper scheme. The city has neither the legal power nor the financial resources required to carry out the project.

Meanwhile the state commission, created under Governor Miller, is still at work and unless it is abolished will bring about some kind of consolidation and settlement. If the Democrats carry the state in the election next month, they may abolish the commission and make some other kind of a plan.

At present we may say that the transit situation in New York is in a hopeless muddle. Some of the lines are bankrupt. Others are undergoing a financial reorganization with a view to "squeezing out the water." Others are limping along as best they can. All cars are over-crowded. Motor busses can not relieve the congestion. In fact one can walk up Fifth Avenue twice as fast as he can ride up in a buss during the busy part of the day.

Subways are the only solution, but owing to the quarrels of the city government, the state government, and the private corporations there is little likelihood of an early settlement.