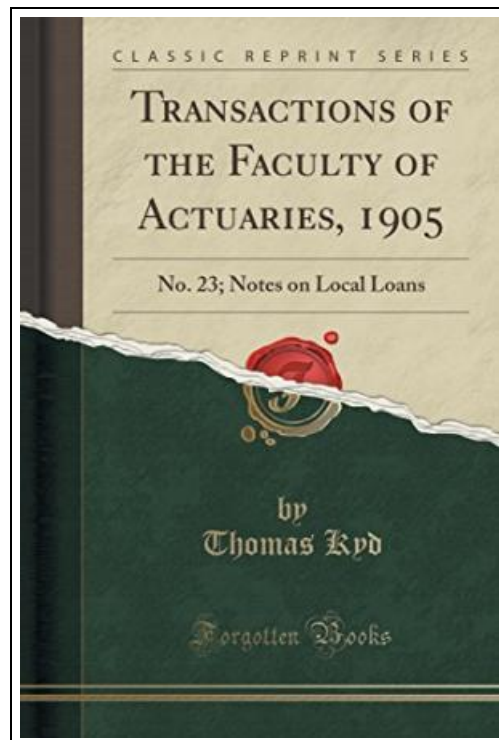


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Forgotten Books, United States, 2016. Paperback. Condition: New. Language: English . Brand New Book ***** Print on Demand *****. Excerpt from Transactions of the Faculty of Actuaries, 1905: No. 23; Notes on Local Loans Water supply is usually looked on as one of these trading or profitable works, and this would be evidently its right place were water generally sold by quantity and supplied by meter. But as that mode of charge is usually confined to factories, private houses being rated for water according to their rental, water supply might be classed as in great part a non - trading work, and in many towns the cost of water is the largest item of public expenditure. A distinction on other lines might be made between works that fall naturally to public authorities, because involving the use of property under the control of these bodies, and works that appear to be within the range of private enterprise. Tramways, water, and gas illustrate the former class of undertakings; the latter class we find in baths, markets, and schools. The former must partake of the features of monopolies, for it is undesirable to allow private applicants to lay tramways along the public roads, or gas and water pipes beneath them. But as regards the other class of works, those, namely, that can be undertaken by private persons or joint-stock companies, it is a moot point how far Parliament should lay the burden of them on public bodies, and also to what extent these bodies should assume that burden, if it is optional for them to do so. There are English Urban Corporations that have gone a long way in that direction, laying themselves out as manufacturers, merchants, and shopkeepers 3 and sometimes the result has been far from satisfactory. The poor success of...

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