



LIMITED LIABILITY

Some seven men form an Association
 (If possible, all Peers and Baronets),
 They start off with a public declaration
 To what extent they mean to pay their debts.
 That's called their Capital: if they are wary
 They will not quote it at a sum immense.
 The figure's immaterial,—it may vary
 From eighteen million down to eightteempence.
I should put it rather low;
 The good sense of doing so
 Will be evident at once to any debtor.
 When it's left to you to say
 What amount you mean to pay,
 Why, the lower you can put it at, the better.

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Limited Liability

They then proceed to trade with all who'll trust 'em,
 Quite irrespective of their capital
 (It's shady, but it's sanctified by custom);
 Bank, Railway, Loan, or Panama Canal.
 You can't embark on trading too tremendous—
 It's strictly fair, and based on common sense—
 If you succeed, your profits are stupendous—
 And if you fail, pop goes your eightteempence.
 Make the money-spinner spin!
 For you only stand to win,
 And you'll never with dishonesty be twitted.
 For nobody can know,
 To a million or so,
 To what extent your capital's committed!

If you come to grief, and creditors are craving
 (For nothing that is planned by mortal head
 Is certain in this Vale of Sorrow—saving
 That one's Liability is Limited),—
 Do you suppose that signifies perdition?
 If so you're but a monetary dunce—
 You merely file a Winding-Up Petition,
 And start another Company at once!
 Though a Rothschild you may be
 In your own capacity,
 As a Company you've come to utter sorrow—
 But the Liquidators say,
 "Never mind—you needn't pay,"
 So you start another Company to-morrow!

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