W. J. BRYAN'S ANTI-TRUST SPEECH, DELIVERED AT ST. LOUIS, SEPTEMBER 15, 1900.

The lament of David over Absalom is one of the most pathetic passages of the Old Testament. The fact that the son was in rebellion against civil as well as parental authority did not shake the father's affection, and the anxious query, "Is the young man, Absalom, safe?" lingers in the memory of all who study the life of the great Hebrew King. And, yet, the interest which David felt in his son, Absalom, has its parallel in the more than 10,000,000 families which make up the American people.

No language can describe a mother's love, or overstate the abiding interest which the father feels in the welfare of his child. From the time when the mother's life hangs in the balance at the boy's birth until the death of the parents there is scarcely a waking hour when the son is not present in their thoughts and plans. It is to this parental devotion, so universally recognized, that I desire to appeal on this occasion.

Appeal to Parental Devotion.

I would call the attention of every father and mother to present political and industrial conditions. I would ask them to analyze these conditions, investigate their causes and their tendencies. I would press upon them this question: "Is the young man, Absalom, safe?" Are you satisfied with the possibilities and the probabilities which now open before your son?

Is he safe when foreign or domestic financiers are allowed to determine the monetary system under which he lives?

Is he safe when national banks control the volume of money with which he does business?

Is he safe when the bond holding class determines the size of the national debt upon which he must help to pay interest?

Is he safe when by means of taxes laid almost entirely upon consumption he is compelled to contribute according to his wants rather than according to his possessions?

Is he safe when corporate interests influence as they do today the selection of those who are to represent him in the Senate of the United States?

If he is a wage-earner, and you do not know how soon he may be, even if he is not now, is he safe when he is liable to be deprived of trial by jury, through the system known as government by injunction?

Is he safe, if a laboring man, when he is denied the protection of arbitration and compelled to submit to such hours and terms as a corporate employer may propose?

The Reign of Monopoly.

But, I desire to call special attention to the growth of the trusts, and to ask you whether your son is safe under the reign of private monopoly? If you cannot leave him a fortune, you can leave him something more valuable than money, viz: the freedom to employ his own brain and his own hands for the advancement of his own welfare. When there is industrial independence, each citizen is stimulated to earnest endeavor by the hope of being able to profit by his own genius, his own energy, his own industry and his own virtue. But when private monopoly reaches its full development each branch of industry will be controlled by one, or a few men, and the fruits of monopoly, like the divine right of rule, will be kept within the possession of a few from generation to generation, while the real producers of wealth will be condemned to perpetual clerkship or servitude. When private monopoly reaches its full development, your son will buy the finished product at the price which monopoly fixes; he will sell raw material at the price which monopoly fixes; and, if he works for wages, he will work for such compensation and upon such conditions as monopoly may determine.

Charles R. Flint of the Rubber Goods Manufacturing Co. in a speech delivered in Boston on the 25th of May, 1899, outlined the trust program with great frankness. In speaking of the advantages to be derived from the trust system he said:

Outline of Trust Program.

"Raw material bought in large quantities is secured at lower prices." When, for instance, one man buys all the wool, the price of wool will be lowered and all who produce wool will sell at the price fixed by the trust. A large proportion of our people are engaged in the production of various kinds of raw material, and they are thus placed at the mercy of the combinations.

The second advantage is that "those plants which are best equipped and most advantageously situated are run continuously and in preference to those less favored."

This means that factories can be closed in the smaller towns and business concentrated in the large centers. It means, also, that whenever there is a surplus on hand, part of the factories can be closed, and the burden of maintaining prices thrown upon the wage workers. There are already scattered throughout the land idle plants, which stand as silent monuments to the evils of the trust system.

The next advantage mentioned is that "In case of local strikes and fires, the work goes on elsewhere, thus preventing serious loss."

This means that a monopoly can absolutely control its workingmen, for if a strike occurs in a factory in one state, the factory can be closed down indefinitely while the employes are starved into submission, and, as the trust can do the work in some other factory without serious loss, it is quite independent of the employes, and can absolutely prescribe the terms and conditions upon which they shall live. The more complete the monopoly the more opposed the managers will be to arbitration, because, in case of any contest between the trust and its employes, the trust will have every advantage and the employes will be perfectly powerless.

Another advantage cited by Mr. Flint is that "There is no multiplication of the means of distribution and a better force of salesmen will take the place of a large number."

Drummers Dispensed With.

This is an intimation that under the trust system the traveling salesman will not be needed. When every retail merchant must buy all goods of one class from a single company, the work can be done by samples, and no traveling men will be needed. There will be no competition between different factories because all are under one management. The first man to feel this will be the salesman, who will lose his occupation. The next man to feel it will be the hotel man, who will miss the trade of the traveling salesman. The railroad will lose the mileage paid by the traveling man; the liverymen will lose their best patrons, and the newspapers will lose the advertising, because it will not be necessary to advertise when there is no competition. All this might be tolerable if the saving thus made went to the consumer, but as a matter of fact it goes to the mononoply. My attention has been called to a prospectus issued by the International Steam Pump Company, organized March, 1899, under the laws of New Jersey, and capitalized at $27,500,000, of which nearly half is preferred stock, and the remainder common stock. I call attention to this prospectus, because it sets forth the plans of the trusts, and show who are to be the beneficiaries.

The International Steam Pump Company was organized for the purpose of manufacturing steam pumps, and according to the prospectus, "acquired control of the business of the following corporations, either through the conveyance of the title to the properties, and businesses of such companies, or by the ownership of not less than two-thirds of their stock, as may be found practicable." Then follow the names of five pump companies, accompanied by the statement that these companies are estimated to transact ninety per cent of the steam pump business of the United States, exclusive of high-duty engines. The majority of the companies also manufacture such engines.

Sample Case of Trusts.

One of the companies, taken into the combination had assets estimated at a little more than six million dollars; another company had assets estimated at a little more than three millions; the third company had assets estimated at a little more than one million. The fourth company had assets estimated at eight hundred thousand dollars, and the fifth company had assets estimated at seven hundred thousand dollars. The good will was not estimated in the above figures. The total assets, therefore, of the five companies, not including the good will, were less than twelve million dollars, and the prospectus states that the combined net profits of the five concerns for the year 1898, estimated on the business of ten months of the year, would amount to twelve hundred thousand dollars. Under the head of "Estimated additional earnings from consolidation" I find the following:

"Each of the five companies now maintains agencies in the principal cities of the United States. The Worthington and Blake companies have stores, and carry stock in London, Hamburg, Vienna, and other cities. Some of them have expensive salaried managers. All these agencies in this and other countries will be consolidated. The stores and agencies maintained in the cities of this country, and the forces of clerks, salesmen, etc., necessary to conduct them, will be united and decreased, involving an estimated saving of at least $500,000 a year. The expenses of each company for its draughting department, incident to the elaborate drawings, and specifications for estimating of work, will bring about a further reduction. The standardizing of the patterns for farm and domestic work, which is now under way in the Worthington factory, when applied to the entire business of the new company, will result in an estimated saving of at least $200,000 per year."

And then follows in black type this significant statement:

Advantages of Consolidation.

"A conservative estimate of the advantages derived from consolidation is believed to be $1,300,000 over the present earnings, which would make a total of future net earnings, with the estimated earnings based on ten months of the year's business of $2,500,000, of 6 per cent on the preferred stock, and over eleven per cent on the common stock of the new company."

It will thus be seen from the prospectus that the advantages secured by the cutting down of expenses, will double the income, and not a word is said about giving the advantages of this reduction to the consumer. The money taken from the traveling men, from the hotel keepers, from the railroads, from the liverymen, from the newspapers, and from others who suffer by the discharge of traveling salesmen, clerks, etc., will all be added to the profits of the monopoly. The stock was to be watered, and prices maintained to pay dividends upon fictitious capital.

To give a further guarantee that the monopoly, the prospectus says that the principal men connected with the various companies would become identified with the company and would contract not to engage in a like business for ten years. But what about the public? What guarantee has the public that this monopoly will not raise prices? Is it not human nature to make all the profit possible out of a monopoly? Is it not reasonable to expect that the monopoly, after eliminating the salesmen, and adding their salaries, and expenses to the profit account, will seek a further profit by raising prices, and lowering wages? Is it not reasonable also to expect that there will be deterioration in quality when the spur, of competition no longer compels the manufacturer to furnish the best goods for the lowest possible price?

In a little book described as an "Investment Guide" and issued in 1900, by Henry Clews & Co., bankers, I find a list of large corporations, together with a brief description of the business done and advantages secured by consolidation. In some instances an estimate is given of the output of the company as compared with the total product in the United States. Let me call your attention to a few of the corporations organized since the last Presidential election:

Trusts Formed Under McKinley.

The American Agricultural Chemical Company incorporated under the laws of Connecticut, in May, 1899, has an authorized capital of $40,000,000, half common stock, and half preferred. It acquired tweny-two of the largest fertilizing concerns in the country.

The American Bicycle Company, incorporated in May, 1899, in New Jersey, with $20,000,000 of common stock and $10,000,000 preferred, consolidated forty-four of the largest bicycle concerns in the United States.

The American Hide and Leather Company, incorporated in New Jersey in May, 1899, with an authorized capital of $35,000,000, half common stock and half preferred, controls about seveny-five per cent of the upper leather output of the country.

The American Linseed Oil Company, incorporated in New Jersey in December, 1898, with a capital stock of $33,500,000, half common stock and half preferred, consolidated eleven large linseed oil companies, and controls over eighty-five per cent of the linseed oil properties in the United States.

The American Steel Hoop Company, incorporated in New Jersey in April, 1899, consolidated nine large steel and iron companies in Ohio and Pennsylvania, capital stock $19,000,000 common, and $14,000,000 preferred.

The American Ship Building Company, incorporated in New Jersey in March, 1899, with an authorized capital of $30,000,000, half common stock, and half preferred, consolidated "all ship building, and kindred interests on the great lakes."

American Steel and Wire Company, incorporated in New Jersey in January, 1899, with $50,000,000, common stock, and $40,000,000 preferred, controls about eighty per cent of the nail and wire product of the United States.

The American Thread Company, incorporated in New Jersey in March, 1898, with a capital stock of $12,000,000, half common and half preferred, consolidated fourteen large thread companies in New York and New England.

American Tin Plate Company, incorporated in New Jersey in December, 1898, with $30,000,000 common stock, and $20,000,000 preferred, consolidated about ninty-five per cent of the tin plate mills in the United States.

The American Window Glass Company, incorporated in Pennsylvania, September, 1899, with $13,000,000 common stock and $4,000,000 preferred, consolidated window glass plants in New York, Pennsylvania, New Jersey and Indiana, controlling about eighty-five per cent of the output of the United States.

American Woolen Company, incorporated in New Jersey in March, 1899, with nearly $30,000,000 common stock and $20,000,000 preferred, consolidated a number of mills in Rhode Island, Massachusetts and other places.

The American Writing Paper Company, incorporated in New Jersey June, 1899, with $25,000,000 capital, half common stock and half preferred, consolidated numerous mills, producing over seventy-six per cent of the output of the United States.

The Continental Tobacco Company, incorporated in New Jersey in November, 1898, with a capital of $100,000,000 half common stock and half preferred, "Acquired all the leading plug tobacco companies in the United States, and also purchased the plug tobacco business of the American Tobacco Company, in whose interest it was formed."

Giant Federal Steel Trusts.

The Federal Steel Company, incorporated in New Jersey in September, 1898, with an authorized capital of $200,000,000 capital, half common stock and half preferred, consolidated the Illinois Steel Company, the Minnesota Iron Company, the Duluth & Iron Range Ry., the Elgin, Joliet & Eastern Ry., and several other companies. It owns five docks on the great lakes, and a majority of the steamers and barges used for transporting ores.

The International Paper Company, incorporated in January, 1898, (state not given) with an authorized capital of $20,000,000 common and $25,000,000 preferred stock, consolidated twenty-five pulp and paper mills, manufacturing about eighty per cent newspaper.

Every newspaper has suffered from the paper trust, the magazine, for instance, published by the Locomotive Firemen's organization, and supported by a fixed appropriation, has been compelled to lessen its reading space because of the rise in the price of paper.

The National Biscuit Company, incorporated in New Jersey in February, 1898, with $30,000,000 common stock and $25,000,000 preferred, consolidated the leading cracker companies, and controls in all one hundred and sixteen plants.

The National Salt Company, incorporated in New Jersey in March, 1899, with $7,000,000 of common stock authorized, and $5,000,000 preferred, produces about ninety-five per cent of the total output of the country.

The National Tube Company, incorporated in New Jersey, in June, 1899, has a capital stock of $80,000,000 half common and half preferred, and controls about ninety per cent of the output of the United States.

The Rubber Goods Manufacturing Company, incorporated in New Jersey in January, 1899, owns practically all the capital stock of the Mechanical Rubber Company, the Peerless Rubber Company and the India Rubber Company, as well as seventy-five per cent of the stock of Morgan & Wright. It also acquired the tire-making plants of the concern known as the American Bicycle Company, and the American Dunlop Tire Company. Authorized capital stock $50,000,000, half common and half preferred.

The Standard Rope & Twine Company, incorporated in New Jersey November 8, 1896, with a capital stock of $12,000,000, consolidated twenty-two large cordage mills.

The Union Bag and Paper Company, incorporated in New Jersey in February, 1899, with $16,000,000 common stock and $11,000,000 preferred, consolidated various plants, doing ninety per cent of the paper bag business of the United States.

United States Cast Iron Pipe and Foundry Company, incorporated in New Jersey in March, 1899, with an authorized capital of $30,000,000, half common sock and half preferred, consolidated the principal cast iron pipe companies of the United States.

United States Envelope Company, incorporated in Maine in 1898, with an authorized capital of $1,000,000 and $4,000,000 preferred, consolidated ten companies, and controls ninety per cent of the output of commercial envelopes in the United States.

The book mentioned also gives statistics in regard to several trusts organized prior to 1896 among which are the American Cotton Oil Co., the American Sugar Refining Company, the American Tobacco Company, the Diamond Match Company, the National Lead Company, and the Standard Oil Company.

No Hope from Republicans.

During the present administration no honest effort has been made to protect the people from these monopolies. The Republican party controls the executive and the legislative departments of the federal government. It can enforce the laws which now exist; it can propose and enact new laws, but it does neither. No persons can watch the conduct of the Republican party and read the speeches of Republican leaders, and still believe the Republican party sincere in its declarations against the trusts.

The Republican platform on this question and the President's letter of acceptance, taken in connection with the party's record, prove conclusively that no relief can be hoped for from that party. Instead of pointing out the evils of trusts the Republican leaders spend their time in exulting over present conditions. The trust is a part of present conditions, and Mr. Flint, from which I have already quoted, declared that the formation of large corporations was one of the important features of what he described as the present business activity. If Republican leaders really regarded private monopoly as an evil: if they really intended to apply an effective remedy, they would not hesitate to denounce trusts and suggest means for their extermination, but they express far more solicitude for the corporation than for the people at large. One is reminded of the picture which a mother once showed to her boy to impress upon his youthful mind the sufferings of the Christian Martyrs, who were being thrown into the arena and torn to pieces by the lions. The boy looked at the picture for a moment, and then his face brightened up as he thought he caught the idea. Pointing down into one point of the picture, he said, "Why, mamma, there is one poor little lion that isn't getting a bit." It is even so with the Republican leaders. Their sympathy goes out freely to any corporation, which in their opinion is not getting its share, but they are not moved by the hardships imposed by monopolies upon all who are outside of the charmed circle. Three sessions of Congress have convened and adjourned since the President's inauguration, and yet he has never recommended a specific measure looking toward the overthrow of monopolies.

Paper Money Trust.

At the opening of the last session of Congress the Republican leaders pressed through the House and Senate a bill creating a paper money trust and surrendered into the hands of the national banks complete control of the national currency. Just as Congress was closing a farcical and hypocritical attempt was made to deceive the public by the introduction of an anti-trust amendment, and an anti-trust bill. The amendment was not necessary and was intended to deprive the states of the power which they now possess, rather than to confer upon Congress new authority. This vicious amendment was defeated in the House by the Democrats. The Republican leaders then confessed the amendment unnecessary by introducing an anti-trust bill, which was supported by the Democrats, but which died in the Senate, just as it was expected to die. The Republican majority in the Senate referred the bill to the judiciary committee against the protests of the Democrats, who urged its immediate passage. The Republican party draws its contributions from the trusts during the campaign, and pays back its obligations by leaving the people at the mercy of the trusts between campaigns.

Let us note briefly the effect of the trusts upon various classes. Reference has already been made to the commercial traveler, the hotel keeper, the railroad, the liveryman and the newspaper.

The Effect of Trusts.

The lawyers are finding that with the growth of trusts the business is gravitating toward the offices of the big corporation attorneys, while less fortunate practitioners are becoming law clerks.

The actors suffer from the theatrical trust.

The small manufacturer is constantly menaced by the trusts.

He does not know at what moment some large corporation will attempt to monopolize the business in which he is engaged, and give him his choice between bankruptcy and particulation in an industrial conspiracy against the rest of the country. Many have been driven into the trust organization by the larger corporations engaged in the same business, or by trusts formed to control iron, steel, tin plate, or some other product used as a basis for further manufacture. In what business can your son safely invest a small amount of capital today? If he starts into any independent business he will find it difficult, if not impossible, to compete with a large organization if it attempts to undersell him in his territory, because it can sustain itself, by collecting high prices in other parts of the country. If he suppresses his moral objections and takes stock in a monopoly, he does not know how soon those in charge may attempt to "freeze out" the smaller stockholders.

The merchant is losing his independence. The trust fixes the terms upon which he shall sell, and often binds him by contract not to sell a competing article. When the monopoly is complete credit will be shortened, and the merchant will be compelled to bear all the risks of trade. When the trust raises prices, the merchant usually has to divide the advance with his customers, so far as stock on hand is concerned, but when the trust overstocks the market and then lets the price fall, the merchant must bear the loss on accumulated stock. When, for instance, the American Steel & Wire Company closed several of its factories a few months ago and threw some six thousand employes out of work, it dropped the price of nails and barbed wire in order to work off a surplus stock which had accumulated because the high prices had lessened the demand. Every merchant lost money on the nails and wire on hand.

There is already overproduction in many lines. The supply of common chairs is now considerably in excess of the demand, but lest the Republicans may try to explain this upon the theory that the people are too busy to sit down, I may add that there is also dullness in the shoe trade. The Iron Age in a recent issue pointed out that the production of iron was falling off, the decrease then amounting to more than 50,000 tons per month. Dun's report of July 21st stated that the woolen mills were running at less than half their capacity; and even recently the cotton manufacturers have been threatening to either reduce wages or shut down temporarily. According to Dun's report, the business failures have been greater during each month of 1900 than they were during the same months of last year, and this occurs in the midst of good crops, and when two wars are in progress.

Trusts and Arbitrary Fluctuations.

The contractor can figure with some accuracy so long as natural laws control, but he cannot protect himself against the arbitrary fluctuations, which are not only possible but probable when a monopoly controls the market.

The farmer is one of the most important factors in our national life. Some one has said to him, "The hand that guides the plowshare feeds the world." He is not a stockholder in any of the trusts, but he feels the extortion practiced by them all. I am not farming on a large scale, but the misleading reports which have been circulated concerning my oat crop justify me in making reference to my own experience. The New York Tribune recently printed a dispatch from Nebraska to the effect that I had just sold forty-eight hundred bushels of oats at 30 cents per bushel (supposed to be the yield of 120 acres), and that the amount received for the oats was more than double the price paid for the land. The Tribune article then proceeded to dilate upon the prosperity of the farmer, using my experience as an illustration, and asserted that the farmers of Nebraska were becoming so opulent that they were joining the Republican party. The facts are, first: That I had five acres of oats instead of one hundred and twenty acres; second, That the oats have not yet been threshed, so that the yield is not known; third, That oats are selling for less than 22 cents in Chicago, instead of 30 cents in Nebraska, and fourth, That the land upon which the oats were raised cost me over $100 an acre instead of $6. If, when threshed, my oats yield 40 bushels to the acre, and I sell them in Nebraska for 20 cents per bushel, the total income from the five acres will be $40, or less than eight per cent on the investment. After taking out the cost of plowing, sowing, harvesting and threshing, the net income from that five acre tract, will not exceed four per cent on the money invested. I do not mean to judge others by my own experience, but I mention the facts in this case to show how the Republican papers exaggerate the farmers' prosperity, and credit a Republican administration with good crops, making no allowance for the crop failures which occur from time to time.

Decline of Farm Products.

But while on the oat question let me call attention to the statistics given in the Investment guide already referred to. According to Henry Clews & Co., the average prices received by farmers for oats, during the seven years beginning with 1893, and ending with 1899, were as follows: 1893, 29.4; 1894, 32.4; 1895, 19.8; 1896, 18.7; 1897, 21.2; 1898, 25.5; 1899, 24.9. According to these figures oats averaged 25 cents a bushel during the four years of Mr. Cleveland's administration, and only 24 cents per bushel during the three years of Mr. McKinley's administration—the present year is not yet complete, but oats are at the present time below the average.

According to the same authority the average prices received by the farmers for corn, were as follows: 1893, 36.5; 1894, 45.7; 1895, 26.4; 1896, 21.5; 1897, 26.3; 1898, 28.7; 1899, 30.3, making an average of about 30.5 during the four years of Mr. Cleveland's administration, and 28.1 during the three years of Mr. McKinley's administration—the fourth year is not yet complete, but corn is at this time above the average.

Wheat, according to the same authority brought to the farmers the following prices: 1893, 53.8; 1894, 49.1; 1895, 50.9; 1896, 72.6; 1897, 80.8; 1898, 58.2; 1899, 58.4, showing a higher average during the last three years than during the four preceding—the fourth year is not complete, but wheat is now above the average.

According to the same authority cotton planters received the following prices: 1893, 6.09; 1894, 4.6; 1895, 7.59; 1896, 6.6.; 1897, 5.0; 1898, 4.75; 1899, 7.5, showing a higher average during the four years of Mr. Cleveland's administration than during the three years of Mr. McKinley's administration—the fourth year is not yet complete, but cotton is now above the average price.

Taking these four staples of agriculture it will be seen that three out of four have not on the average brought as much return to the farmer, under the present administration, as under the previous administration, and the fourth product, wheat, is more influenced than any other farm product by foreign conditions.

Advance in Merchandise.

When, however, the farmer attempts to use his income in the purchase of the necessaries of life he finds that the trusts have raised prices. He must pay more for lumber, nails, wire, harness, hardware, stoves and agricultural implements. More, also for oil, sugar, clothing, furniture, etc., and in addition to these drains upon his income he must meet an increase in federal taxation.

Let the parent calculate how long it will take a farmer to become independent under present conditions; let him contrast the lot of the farmer with the lot of the man who profits by governmental favoritism and grows rich by the exploitation of his countrymen through the instrumentality of monopoly, and then let him answer the question, "Is the young man, Absalom, safe? Has the farmer's son, or the farmer himself any reason for giving support to the Republican party?

Next to the farmer in point of numbers and importance come the wage-earners. What is the trust doing to increase the wages, shorten the hours, improve the condition, or protect the rights of the laboring man? Is his present prospect an inviting one? Is he receiving a fair share of the proceeds of his toil? And, if not, why not? Republicans assert that the working man has a "Full Dinner pail." I ask, in the first place, whether a full dinner pail is all that a laboring man needs? It is an insult to the wage-earner to say that his thoughts are entirely centered upon his physical wants. Republican speakers and editors assume that the laboring man is all stomach. They act upon the theory that he complains only when he is hungry, and is happy whenever his hunger is appeased.

The Full Dinner Pail.

If a full dinner pail were the only thing desired, and if every laboring man had plenty to eat, it would still be necessary for the Republican party to show some connection between Republican policies and the laboring man's food supply. If bountiful crops come to the farmer he does not thank a Republican administration. If a famine abroad raises the price of farm products here the farmer does not thank the Republican party for bringing the famine. If an unexpected and an unpromised increase in the gold supply gives any respite from financial stringency can the Republican party claim credit? The question is not whether the laboring man is able to exist under present conditions, but whether he is enjoying his share of the blessings of the country and of the protection of the government. Compare the laboring man with the trust magnate, and see which fares the best at the hands of the Republican party. Enquire also whether the laboring man's income has increased as rapidly as his living expenses.

But even if every laboring man was prosperous, and even if that prosperity could be traced to Republican legislation, still the laboring man is a citizen, and must look at political questions from the citizen's standpoint. He cannot afford to barter away future security; he cannot afford to sleep while his industrial independence is being destroyed. Neither can he be enticed into an imperialistic trap, no matter how well the trap may be bated with food.

During the last campaign laboring men were threatened with idleness by employers who desired to coerce them into the support of the Republican ticket. Many of them were told not to return to work unless the Republicans were successful at the polls. After the election some of these employers closed down their shops and others reduced wages. If advances have been made in any branch of industry since 1896 remember that some advance was necessary to compensate for the reductions which occurred after the last election.

Coercion in 1896.

A firm in the City of Washington announced shortly before the election in 1896 that it would not be able to continue in business if I was elected. It went into bankruptcy immediately after election notwithstanding the fact that its candidate was successful at the polls. There are indications that this attempt at intimidation may be resorted to again this fall. If a business man feels justified in holding out the prospect of his own bankruptcy in order to influence voters he cannot complain if his creditors take steps to collect their accounts before the election in order to avoid a possible loss.

The Chicago-Times Herald of September 8 contained a special dispatch from Indianapolis setting forth the complaint made by the anthracite coal miners. In the dispatch I read the following statement made by one of the miners: "It is merely a question whether the men would starve to death at work or starve in idleness." The dispatch also contains the following figures in regard to wages, said to have been furnished by a member of the national board of the United Mine Workers of America, viz: "Average daily wages received by miners, $1.35; average wage of day men at mines, 90 cents." And in the statement to the public giving his reasons for calling out the miners, President Mitchell of the United Mine Workers says: "The average wages of the anthracite miners for many years has been less than $250 annually." Let the parent calculate the annual income of a miner, and figure out, if he can, how the miner is going to keep himself, and support his family under present conditions; and then let the parent ask himself whether he is willing to have his son take his chances with the miners. Is it due to natural or to human laws that the producer of wealth fares so poorly, while the man at the head of a monopoly secures so much.

All Monopolies Are Bad.

Those who attempt to divide private monopolies into good monopolies and bad monopolies will never make any progress toward the overthrow of the trusts. There is no good monopoly in private hands; there never was, and never will be. With all the advancement in civilization man is still too selfish to be trusted with the absolute control with that which his fellows must have. The Republican party has no remedy for the trusts. Publicity is good, but publicity alone is not sufficient. The practices of the trusts must not only be made known, they must be prevented. The Democratic platform contains a demand for legislation which will place trust made articles on the free list. There is no doubt that such a law would protect the people from much of the extortion which is practiced under cover of high tariff laws. If a tariff duty excludes the foreign product, while domestic manufacturers combine to raise the price of home product, the American citizen may be plundered here, while the trust sells abroad in competition with the world. It may not be out of place to suggest that I introduced a bill eight years ago providing for this remedy, but we are not willing to stop at one remedy, we desire to apply every remedy within the power of the state and federal governments. Congressional action is not necessary to destroy a trust which confines its operations to a single city, or a single state. Such a trust can be exterminated by state legislation. It is within the power of the state to prescribe the conditions upon which corporations shall be organized, and these conditions should be such as to make a private monopoly place limitations upon outside corporations doing business within the state. This, however, is not sufficient. Congress must co-operate with the state in preventing the organization of any interstate monopoly. Without impairing the present authority of the state, Congress can provide that corporations organized in any state shall not do business outside of the state until certain necessary conditions are complied with. If the people of any state are willing to create and continue a monopoly, the people of other states need feel no concern, so long as the monopoly is confined to the state in which the corporation originates. But the moment a monopoly crosses the state line and invades other states, Congress has a right to, and must, interfere for the protection of the public at large. If a corporation organized in New Jersey, or any other state, were prohibited from engaging in inter-state commerce until it produced evidence to show that there was no water in its stock, and that it had not attempted, and was not attempting to monopolize any branch of industry, its power to do harm would at once be destroyed. An honest corporation engaged in legitimate business, ought to join in the enactment of laws, which will protect them and the public from the industrial highwaymen who commit larceny upon a grand scale. Those who desire the annihilation of the trusts are not hostile to property rights, but they protest against allowing the fictitious person, created by law and called a corporation, to trample upon the rights of the natural man of flesh and blood. If the man-made corporation supports the Republican party, we ought to be able to appeal for support to the God-made man.

As to Railroad Discriminations.

The railroads have by discriminations and rebates materially aided in building up monopolies. At one time the Standard Oil Cmopany had a contract with a railroad whereby it not only enjoyed lower rates than its competitors, but received a part of the freight paid by its competitors. The inter-state commerce commission has repeatedly asked for legislation which would empower the commission to protect the public, but the Republican party has turned a deaf ear to these appeals.

It is generally assumed that the bankers will co-operate with the trusts in preventing remedial legislation, but the banker himself is apt to fall a victim of this policy of concentration. Some are already urging the establishment of branch banks, and when the branch bank is established it will be able to run all the other banks out of business. Even now the association of several great financial institutions in New York, under the influence of one group of financiers, is embarrassing other and smaller banks.

But why muultiply illustrations of the evil of monopoly? No matter how tempting the present advantage; no matter how alluring the immediate prospect every citizen will find it to his permanent advantage to aid in the overhtrow of the monopolistic principle, and in the re-establishment of the industrial system upon a basis of justice. Give the boy a chance, and let success be the reward of merit.

The attempt of the Republican party to largely increase our military establishment suggests another inquiry: Is your son safe when new ideals are substituted for the ideals cherished during the past century, and when the doctrine of force is accepted as an American doctrine. Up to this time we have encouraged science and the arts; we have proclaimed the advantages of peace, and have preached the gospel of love. What will be the effect upon the character of future generations if we encourage the professional soldier at the expense of the civilian, and teach the creed that might can create right.

Dangers of Militarism.

Is your son safe when a large military establishment is being built up to protect syndicates organized to develop distant lands? When Mr. McKinley was inaugurated there were only 25,000 soldiers in the regular army. In December, 1898, the President recommended that the standing army be increased to 100,000 men. A Republican House of Representatives, prompt to do his bidding, passed a bill—and this was done after the treaty of peace was signed and before hostilities broke out in Manila. Why did we need such an army? Possibly the prospectus issued by the Philippine Lumber and Development Company will explain. The company has an office in the Merchants' Loan & Trust building, 135 Adams street, Chicago. The prospectus says, "Negotiations are pending for timber rights, and some valuable timber rights have already been secured, and negotiations for others are rapidly approaching completion. No other company can compete with this one in getting a first foothold in the islands, and for several years at least this company will be ahead of all competitors." It also quotes from an article in the American Lumberman in which appears the following: "Unlike most tropical countries the labor problem is easily solved by the Chinese labor, which is plentiful and fairly good." The capitalist may see an advantage in militarism and imperialism, but where is the laboring man's share? He will furnish sons for the army and will help to pay the expenses of war, but he has no part on the profits. As some one has expressed it his lot is to "Die for the dividends of Dives."

Is your son safe when the doctrine of equality before the law is repudiated, and when the arguments which have ever been used in support of kingcraft are called into justify taxation without representation, and government without the consent of the governed. Many have given their support to an imperialistic policy without fully realizing what imperialism means. Mr. Gompers, President of the Federation of Labor, in his report made to the organization last December, warns the laboring man to beware of the dangers of imperialism and says: "But beneath it all there is the purpose of those who have lost faith in the principles of our republic, those who have no confidence in, or reliance upon the honor, honesty and stability of our people and our form of government, and who aim to erect a throne of despotism upon the tomb of freedom, whose initiatory step is a large standing army, and who, with militarism rampant, hope to crush out the memory of, and the aspiration for, true liberty and freedom for all our people."

Appeal to Freemen.

Whether this nation shall be looked upon as a Lafayette, aiding others to obtain their freedom and enjoying their gratitude, or as a Lord Clive, fastening a hateful sovereignty upon a weaker people and receiving hatred in return, is a question which you must help to decide. Let me borrow a story which has already been applied to the present situation. A man passed along a street of a great city, unmindful of the merchandise piled on either side; he sought out a bird store, and purchasing a number of birds opened their cages and allowed them to fly away. When asked why he thus wasted his money he replied: "I was once a captive myself, and it gives me joy to be the means of setting any captive free."

This nation has been a liberator. It first secured the freedom of its own people, and from that day on has furnished the example which has lead to the overthrow of monachical rule in many nations. Let it not falter now. It is probable that the $20,000,000 paid to Spain can be secured from the Filipinos, but even if it cannot, it is better to consider that sum as a contribution to be spread on the doctrine of self-government than to regard it as part payment upon the purchase price of people or their lands. Citizens, countrymen, you stand by the side of the cage; you cannot avoid responsibility; will you open the door or shut it?

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