

# PROSPERITY STILL REIGNS

## Democratic Efforts to Breed Distrust Have So Far Proved Futile.

# REBUKE FOR THE CALAMITY HOWLERS

## Railway Traffic Is Heavy, New Factories Are Being Erected, and Iron and Steel Mills Are Crowded with Orders.

There is an effort on the part of some Democratic newspapers and a few blarney orators to create lack of confidence in the public mind by saying the country is going to the bad; that great industries are shutting down; that the railroads are retrenching, instead of improving roadbed and equipment; that no new factories are being constructed; that thousands of working people are idle and that Republican prosperity is a myth. These statements are so palpably false or so greatly exaggerated that intelligent persons are not misled by them, but there is danger that when the canards are rebuffed by the same howlers a few people who do not keep closely in touch with industrial and commercial conditions may be led to believe them.

Any man or newspaper that deliberately attempts to create distrust in the financial or commercial world is little less than a criminal. Some States have punitive laws framed for the purpose of sending to prison persons who circulate unfounded rumors about banks and trust companies. If the man who causes a run on a bank by spreading a false report is a criminal, is not the man or newspaper that attempts to make political capital by destroying public confidence also a criminal? And, by the same reasoning, is not the party that permits or induces the utterances of the calamity howler and spreader of false rumors an enemy of the law?

**What Is Possible.**  
Suppose the Democratic party won a victory at the polls through destroying confidence in commercial and industrial circles, would the administration of that party have the confidence of the people? Would not capital, which is always timid in the face of uncertainty, begin to hide? And when capital is distrustful what happens? Industries lag or close, trade of the retail merchant falls off, the jobber and wholesaler suffer, railway traffic diminishes, hundreds of thousands of wage earners are thrown out of work, distress becomes general, soup houses are opened and cities are compelled to begin charitable work for the idle.

No political party that countenances the creation of distrust is worthy of the people's confidence. It will be a sorry day for the country when the calamity howlers succeed in reversing those beneficent policies which the Republican party has put into effect and which have resulted in an era of the greatest prosperity any nation has ever known.

That industries and business of all kinds continue to prosper there can be no doubt. The few strikes in the building and other trades are not indicative of depressed conditions. Wage earners do not strike in times of panic or waning prosperity. Strikes are generally for higher wages, and no employer expects an increase in wages when work is scarce and thousands of his fellows are idle.

There is ample evidence that prosperous times are still with us. A glance at the newspapers, Democratic as well as Republican, shows that millions of dollars are being expended in building new factories and enlarging old ones, in constructing new trolley lines and improving the roadbed and equipment of steam railroads.

More persons are employed now than ever before. As proof of this statement, take, for instance, the railroads, whose traffic always is a reflex of business conditions generally. The number of employees on the pay rolls of the railroads in the United States on June 30, 1903, was 1,312,537, or 639 per 100 miles of line. These figures, compared with those of 1902, show an increase of 123,222, or 45 per 100 miles of line.

A summary of dispatches taken from the Boston Evening Transcript, the Pittsburg Dispatch and other reputable newspapers in the last five days is here given:

**Steam and Electric Railways.**  
New York.—Two million is the estimate of the cost of the steel rails wanted by the Grand Trunk Pacific sponsors for 1903 delivery.  
Kansas City.—One million dollars is to be spent by the Chicago, Burlington & Quincy Railroad Company in the development of holdings in Clay County, Mo., opposite Kansas City.  
Jackson, Miss.—Three hundred and fifty thousand dollars will be spent by the Coast Electric Railway in constructing a line from Henderson Point to Point Cadet.  
Pittsburg.—The Union Switch and Signal Company will spend \$300,000 in improving its passenger station at Baltimore; the Washburn-Pittsburg Terminal is erecting a \$75,000 freight house at Pittsburg.  
Alamogordo, N. M.—The El Paso & Northwestern Railroad is building fifty residences at Alamogordo for employees.  
Buffalo.—Ten large locomotives have been added to the rolling stock of the Boston & Maine Railroad equipment.  
Sinton, Tex.—Work commenced on the St. Louis, Brownsville & Mexico Railroad, which is to extend through San Patricio County.  
Pittsburg.—Pittsburg railroads are increasing their coal and cattle car supply. The Baltimore & Ohio is in the market for 1,000 gondolas and 250 refrigerator cars; the Wheeling & Lake Erie has ordered 1,000 wooden and 500 steel cars; the Pittsburg & Lake Erie has put into service 1,000 new steel cars.  
Barrington, Vt.—At a cost of \$200,000, the Central Vermont Railway will construct a branch line from Bethel to the newly developed granite quarries three miles from Bethel.  
Buffalo.—The Lake Shore intends to resume four-tracking the road from Buffalo to Chicago.  
Wichita, Kan.—The Frisco Line is reconstructing its track and roadbed between Wichita and Ellsworth, giving employment to several hundred laborers.  
Pittsburg.—The Union Switch and Signal Company reports that the new orders booked for August exceed any other month of the year.  
Chicago.—Western railroads brought to Chicago last week 5,200,000 bushels of grain, showing an increase of more than 1,000,000 bushels over the grain traffic in the corresponding week last year.  
New York.—The manufacturers of machine tools report that there is a decided improvement in the demand from the railroads which are repairing their rolling stock.  
New York.—Eight million dollars will be

# SOME COMPARISONS

## CONDITION OF TREASURY UNDER PREVIOUS ADMINISTRATIONS.

### How the Public Debt Was Managed When Democracy Was in Power and How the National Finances Were Conserved Later by Republicans.

When Grover Cleveland began the first fiscal year, July 1, 1893, of his second term, our public debt was \$1,345,000,000; when the fourth fiscal year closed, June 30, 1897, it was \$1,817,000,000, an increase of \$472,000,000, without anything to show for it.

When Benjamin Harrison began his first fiscal year, July 1, 1889, our public debt was \$1,619,000,000; when his fourth fiscal year ended, June 30, 1893, it was \$1,545,000,000, a decrease of \$74,000,000.

When we add Cleveland's increase of \$272,000,000 in the public debt to Harrison's decrease of \$74,000,000, we have a bill of indictment amounting to \$346,000,000 against the Democratic party as a result of "four years more of Grover."

When Benjamin Harrison began his first fiscal year, July 1, 1889, he found \$643,000,000 cash in the public treasury; when he closed his fourth fiscal year, June 30, 1893, the cash balance was \$707,000,000, an increase of \$64,000,000, without selling any bonds to increase the public debt.

When Grover Cleveland began his first second-term fiscal year, July 1, 1893, he found \$707,000,000 cash in the public treasury; when he closed his fourth fiscal year, June 30, 1897, he left only \$331,000,000 of a cash balance, though in the meantime he had sold enough bonds for cash to increase the public debt by \$272,000,000; consequently he really decreased the treasury cash by \$130,000,000, being the \$272,000,000 bonds sold less the \$134,000,000 difference between the \$331,000,000 and the \$707,000,000 cash balance.

When Benjamin Harrison began his first fiscal year, July 1, 1889, the net public debt—that is, the entire debt less the cash in the treasury—was \$975,000,000; when he closed his fourth fiscal year, June 30, 1893, it was only \$838,000,000, a decrease of \$137,000,000 as the result of four Republican years.

When Grover Cleveland began the first fiscal year of his disastrous second term, July 1, 1893, the net public debt was \$838,000,000; when he closed the fourth fiscal year, June 30, 1897, it was \$986,000,000, an increase of \$148,000,000, as the result of four Democratic years.

When we add Harrison's decrease of \$137,000,000 in the net public debt to Cleveland's increase of \$148,000,000 in the same, we have another \$285,000,000 bill of indictment against the Democratic party for only four years of financial misrule.

When William McKinley began the first fiscal year of his first term, July 1, 1897, he found only \$331,000,000 in the public treasury; when he closed his fourth fiscal year, June 30, 1901, the treasury cash balance was \$1,098,000,000, an increase of \$767,000,000 as the result of four Republican years of protection to American industries and financial ability. And this was in spite of the fact that \$400,000,000 had been paid out for the cost of the Spanish war for the freedom of Cuba.

When we add McKinley's increase of \$767,000,000 treasury cash to Cleveland's real decrease of \$134,000,000 in the same, we have \$405,000,000 plus the Spanish war expense, as the true gain to the country of four years of Republican prosperity immediately following four years of Democratic adversity.

When Roosevelt's first fiscal year began, July 1, 1901, the treasury cash balance was \$1,098,000,000; when he closed his third fiscal year, June 30, 1904, it had increased to \$1,382,000,000, an increase of \$284,000,000, notwithstanding that all the Spanish war taxes had not been abolished, but \$50,000,000 had been paid out for the Panama canal property and rights; and that \$5,000,000 had been given, and nearly \$5,000,000 more loaned to the Louisiana Purchase Exposition.

When we summarize the treasury cash transactions from the beginning of Cleveland's second-term first fiscal year, July 1, 1893, to the close of Roosevelt's third fiscal year, June 30, 1904, we have the following:

Cleveland's loss in treasury cash	\$138,000,000
McKinley's gain in treasury cash	267,000,000
Roosevelt's gain in treasury cash	284,000,000
Paid out Spanish war	340,000,000
Paid Spain for Philippines	20,000,000
Paid account Panama canal	50,000,000
Gift and loan Louisiana Purchase Exposition	10,000,000
Total	\$1,100,000,000

Eleven hundred and nine millions of dollars bettered less forty-eight millions increase in our interest-bearing debt between July 1, 1897, and June 30, 1904, leaving one thousand and sixty-one millions (\$1,061,000,000) to the credit of seven years of Republican control of our national finances.

WALTER J. BALLARD.  
Schenectady, Aug. 25.

# SLY OLD DAVID.

Unique Position Now Occupied by Judge Parker's Manager.

It is not often that a political leader finds it necessary to promise his party associates that he will keep out of office and be unrepresented in the councils of his friends in case of the success of his own nominee. This unique performance has been exemplified by the Mephistopheles of the Democratic party, David Bennett Hill.

The effect is rather grotesque. It is much as if the king of the nursery rhyme were to declare that he would not, in any case, taste of the pie, after the four and twenty blackbirds had been caught, plucked and baked in a big dish of pastry.

The reception given to the promise of Mephistopheles to "be good after the list of next January," is rather comical. The more outspoken of the Democrats say plainly, "Pshaw! I don't believe it!" while the more secretive ones simply "wink the other eye" with a grimace that would make the fortune of the man that "broke the bank at Monte Carlo."

It is a sly old David, so it's! Well he knows how to draw the ass's skin over his own; confident is he that no braying will hide from the faithful few his real

# WHEN HILL WILL QUIT.

[David Bennett Hill says he will abandon politics when Parker is elected.]  
"When Parker is elected," Mr. David Bennett Hill  
Announces that his speaking voice will suddenly grow still; He says that for rude politics he really shall not care.  
When Parker has been planted in the Presidential chair— O, gentle reader, with alarm do not grow cold and stiff; There's much of virtue in that "When," as Shakespeare said of "it."  
"When Parker is elected"—it's a striking trait of Dave's. That always in his statements there's a little phrase that saves. You see, it would have sounded like an unexpected joke Had he said he'd retire the day that Davis said: "I'm broke."  
"WHEN Parker is elected, I shall put campaigning by," Was how he emphasized it, and he winked the other eye.

# MR. HILL'S RETIREMENT.

It Is Fortunate for Him, but Its Manner Is Not the Best.

David Bennett Hill announces that he will at the end of his sixty-first year retire from politics, but that he will take a part in the present campaign. The mistake that Mr. Hill makes is that he does not retire now. This is one of the things he said in his recent opening campaign speech at Binghamton, New York.

That vast corruption exists in many departments of the Federal Government is virtually conceded. It has been declared often that more corruption has been disclosed during the last four years than during the whole previous period of our history. Therefore it must exist, or it could not be disclosed. Convictions for frauds, however, can be counted on one's fingers. The Republican party tends toward socialism when it advocates the right to build one's business at the expense of the community. What the American people demand is a free field and a fair contest in the race of life.

It is perhaps fortunate for Mr. Hill that he has decided to disappear from public life. It is most unfortunate, for his sake, that in his speech, practically opening the campaign on the Democratic side, he should have been guilty of political falsehood. That is not the manner in which a good American should sing his swan song.

All men should be fair. Mr. Hill declares that enormous corruption exists under the present Republican administration, and intimates vaguely that the Republican party is responsible for any evil which may have occurred. He refers especially to frauds of the Postoffice Department, and there were some frauds. We at least admit this. Into every great party will necessarily be ingrafted some thieves. What has happened in the United States following the discovery that some officials of the Postoffice Department were indirectly stealing? What has happened is this:

The Republican party punishes its own thieves and throws them out of its ranks. What happened to the men who stole under the present administration? They are already wearing striped clothes and doing the lockstep in various localities. Could there be a better proof of the soundness and honesty of the present administration in that it punishes its own sinners, and, very properly, punishes them to the utmost.

David Bennett Hill, in intimating that there has been unpunished crime among the vast staff of the party which is conducting the affairs of this government just now, is guilty of political trickery and political falsehood of the basest kind.

# ROOSEVELT AS PRESIDENT.

Some of the Prominent Achievements of the Administration. (Chicago Tribune.)  
What, positively, has he (Roosevelt) accomplished?  
He has handed over to Cuba the government of the Cuban republic.  
He settled the anthracite coal strike which for half a year had demoralized the industries of the country.  
When Great Britain, Germany and Italy were attacking Venezuela he induced them to desist, thus preserving the inviolability of the Monroe doctrine.  
The three commissioners appointed by him to discuss the Alaskan boundary question gained a complete victory for the American contention.  
The Cuban reciprocity treaty, which had been defeated by one Congress, was passed in a subsequent session, because Roosevelt insisted.  
By the creation of a bureau of commerce and labor, for which his influence is solely responsible, the President has taken the first definite step toward the solution of the trust problem. Light will be let in on the management of the trusts. Then, when their evils are definitely, not vaguely, ascertained a proper corrective can be applied.  
The door to China's trade has been kept wide open to our trade.  
But the most enduring benefit the President has brought to the country has been the assurance that the Panama canal would be finished. In the isthmian imbroglio the President acted always within the treaty rights of this nation; his official conduct was eminently correct. But were it not for his exceptional adroitness and vigor during the crisis the prospect of the interoceanic canal would still be years in the future. For nearly 400 years man has dreamed of piercing the American isthmus. But it remained for President Roosevelt to bring these dreams within sight of realization. History will record his connection with the Panama canal as the most momentous feature of his first term.

# YOUNG DEMOCRATS

These Who Voted for McKinley Probably Will Support Roosevelt. (Kansas City Star, Independent.)  
Some allowances must be made, of course, for the optimistic representations of politicians at the approach of every great election. It is a part of the game to manifest confidence, even if the policy of "claiming everything" has been discredited by the best political managers. But the declaration that, according to more or less careful canvasses, those young Democrats who bolted Bryan and voted for McKinley will remain in the Republican party, is quite plausible. Those old Democrats in whom the party spirit is still strong in spite of the trying alignment of the Democracy four and eight years ago, may be expected to return to the fold pretty generally this year; but there is nothing except partisan feeling to draw them, and this does not exist to any great extent among the younger generation, especially among those who have already broken over the lines to vote for a Republican President.

Indeed, President Roosevelt appeals with especial force to the young men of the nation. Considering his achievements, he is still a young man himself. He is in intimate sympathy with the spirit of early manhood. He is vigorous in mind and body, and is active in both. He is strongly progressive. His leadership has been inspiring to all classes, but more especially to those in whom ambition is assertive. His policies appeal forcefully to those who would make a stronger and a better nation. He stands for those reforms that are regarded as essential to the perpetuity of personal liberty and civic righteousness.

The belief that President Roosevelt, in his splendid fulfillment of an obligation assumed as a result of accident, has earned an election at the hands of the people he has served, is especially strong in the hearts of the younger generation of voters.

The Democratic argument this year should be printed in the humorous columns. It is, in brief: "You need not be afraid of us, for if we elect a President and the House, the Republican Senate will keep us from doing any damage."

"Growth is the law of our national, social and industrial being. We have not yet reached the limit of the Divine purpose. Tomorrow will be greater and more splendid than today."—Senator Fairbanks, at St. Paul, August 31, 1903.

Whenever the Democratic party has had the power it has attacked and destroyed the policy of protection for American industries.

Judge Parker is said to have written his financial views so as to offend Bryan. He voted that way, too, a couple of times.