

its citizens by an appeal to arms. It is much to be wished that all foreign governments would take the same view."

This subject was one of the topics of consideration at the conference at Rio and a resolution was adopted by that conference recommending to the respective governments represented "to consider the advisability of asking the second peace conference at The Hague to examine the question of the compulsory collection of public debts, and, in general, means tending to diminish among nations conflicts of purely pecuniary origin." This resolution was supported by the representatives of the United States.

(From the Madison Square Speech.)

I venture to suggest that we may not only promote peace but also advance our commercial interests by announcing as a national policy that our navy will not be used for the collection of private debts. While protecting the lives of our citizens everywhere and guaranteeing personal safety to all who owe allegiance to our flag, we should, in my judgment, announce that persons engaging in business and holding property in other lands for business purposes must be subject to the laws of the countries in which they engage in business enterprises. Many profitable fields of investment are now closed because the people of the smaller nations are afraid that an investment of foreign capital will be made an excuse for a foreign invasion. Several times on this trip this fact has been brought to my attention and I am convinced that for every dollar we could secure to American investors by an attempt to put the government back of their private claims we would lose many dollars by closing the door to investment. Mark the distinction between the protection of the lives of our citizens and the use of the navy to guarantee a profit on investments. We do not imprison for debt in the United States, neither do we put men to death because of their failure to pay what they owe, and our moral prestige as well as our commercial interests will be conserved by assuring all nations that American investments depend for protection upon the laws of the country to which the investors go.

FEDERAL LICENSE FOR CORPORATIONS

(From Mr. Roosevelt's Message.)

It can not too often be repeated that experience has conclusively shown the impossibility of securing by the actions of nearly half a hundred different state legislatures anything but ineffective chaos in the way of dealing with the great corporations which do not operate exclusively within the limits of any one state. In some method, whether by a national license law or in other fashion, we must exercise, and that at an early date, a far more complete control than at present over these great corporations—a control that will, among other things, prevent the evils of excessive overcapitalization, and that will compel the disclosures by each big corporation of its stockholders and of its properties and business, whether owned directly or through subsidiary or affiliated corporations. This will tend to put a stop to the securing of inordinate profits by favored individuals at the expense whether of the general public, the stockholders, or the wage-workers. Our effort should be not so much to prevent consolidation as such, but so to supervise and control it as to see that it results in no harm to the people.

(From the Madison Square Speech.)

Recent investigations have brought to light the fact that nearly all the crookedness revealed in the management of our large corporations has been due largely to the duplication of directorates. A group of men organized, or obtained control of, several corporations doing business with each other and then proceeded to swindle the stockholders of the various corporations for which they acted. No man can serve two masters, and the director who attempts to do so will fail, no matter how much money he makes, before his failure is discovered. Many of the trusts control prices by the same methods. The same group of men secure control of several competing corporations and the management is thus consolidated. It is worth while to consider whether a blow may not be struck at the trusts by a law making it illegal for the same person to act as director or officer of two corporations, which deal with each other or are engaged in the same general business.

A still more far-reaching remedy was proposed by the democratic platform of 1900, namely, the requiring of corporations to take out a federal license before engaging in interstate commerce. This remedy is simple, easily applied and comprehensive. The requiring of a license would not

embarrass legitimate corporations—it would scarcely inconvenience them—while it would confine the predatory corporations to the state of their origin. Just as a federal license to sell liquor leaves the possessor of the license to sell only in accordance with the laws of the state in which he resides, so a corporate license granted by a federal commission would not interfere with the right of each state to regulate foreign corporations doing business within its borders.

If corporations were required to take out a federal license the federal government could then issue the license upon the terms and conditions which would protect the public. A corporation differs from a human being in that it has no natural rights and as all of its rights are derived from the statutes it can be limited or restrained according as the public welfare may require. The control which congress has over interstate commerce is complete and if congress can prevent the transportation of a lottery ticket through the mails, by the express companies or by freight, it can certainly forbid the use of the mails, the railways and the telegraph lines to any corporation which is endeavoring to monopolize an article of commerce, and no party can long be credited with sincerity if it condemns the trusts with words only and then permits the trusts to employ all the instrumentalities of interstate commerce in the carrying out of their nefarious plans. It is far easier to prevent a monopoly than to watch it and punish it, and this prevention can be accomplished in a practical way by refusing a license to any corporation which controls more than a certain proportion of the total product—this proportion to be arbitrarily fixed at a point which will give free operation to competition.

FROM THE PEOPLE

"American Farmer," Albany, O.—The farmer sells his cattle to the beef trust (hide and hair) for 3 cents to 5 cents per pound. The beef trust sells the hides to the tannery or leather trust for 13 cents to 15 cents per pound. The leather trust, under the protection of a high tariff on dressed leather, sells the shoe and harness manufacturer leather for 40 cents to 80 cents per pound.

The manufacturer, under the protection of a high tariff on shoes and harness, sells the retail merchant. The retail merchant who has to pay high protective prices to the manufacturer sells this leather back to the farmer in shoes and harness, as well as to every man, woman and child, at protection prices. We are told that the high tariff on leather and hides is for the benefit of the American farmer, who has to sell the hides on cattle for 3 cents to 4 cents per pound. The question is, "Who pays the tariff," and who is benefited. Answer, the beef and the leather trusts.

Wanted, a breed of cattle to grow only hides that can be skinned four times a year or a modification in the Dingly tariff.

Charles D. Kelso, Alexandria, South Dakota.—I can not see how any thinking man can still vote for the high protective tariff. A short quotation from the Burlington (Iowa) Gazette will explain to you why I am a democrat and opposed to the republican idea of tariff. It says: "The whole issue of the tariff turns upon whether the people of the United States will decide to continue paying high prices for all they buy and continue to add to the enormous profits of the protected trusts." It again says: "Wages and incomes of the workmen, small tradesmen, clerks and wage-earners have not increased in like proportion to the increased cost of living, for it now takes \$1.48 to buy what cost \$1.00 in 1897, while incomes have only increased on an average of 14 per cent." That should explain to all readers that it is to their interest to see by their votes that the corporation is unable to make such conditions. Roosevelt has not as yet gotten at the matter and given us any relief and his platform will not allow him to do so. I say above that a quotation will explain to you why I am a democrat, but by that I mean why I am in favor of the democratic idea on the tariff question. I was told I was a democrat because my father was and should get out of the old rut. I determined to find out why I was a democrat and by investigation I soon decided the matter and am a democrat because the democrats work for the masses and not for a few. I found that

when we had had hard times it was because of republican legislation and when we had good times it was because some democratic principle had been made a part of the law of our land. I do not consider that the present conditions are and should be termed good times. Because the rich become richer and have more to sell and can command greater profits is no proof whatever that the man who did the work for the profit gainer ever profited a cent, and the facts are that he did not profit one cent but it was made harder for him to secure a living though his wages might have been increased. I believe in profit and good times to the masses and not the classes. Mr. Moffett in his articles on "The Shameful Misuse of Wealth" in the Success Magazine of some months ago shows very plainly that the rich are becoming richer and buying articles that cost from seven to thirty thousand dollars each does not in any manner help the poor laborer who made the costly article. His employer is rich but because he sold the article for such a fabulous price does not induce him to raise his employees' wages. This quantity of money circulating therefore does not aid the masses. If I get \$1.00 per day and can live on fifty cents I am better off than when I get \$1.14 per day and it costs me \$1.00 to live. The Commoner handles all questions and exposes all matters in a manner highly pleasing to me and when this letter reaches you I want you to know it comes from an ardent Commoner supporter, who continue to do for it what he can. Best wishes to The Commoner.

"P. F. S.," Brownington, Missouri—Today this country has not the problem of black slavery to deal with, but one which is not less dangerous and is far more difficult to grapple with. On the one hand there is the growing menace of rabid socialism—not unlike rabid abolition in its spirit—and on the other hand, the radical individualism of the moneyed classes whose ultimate aim is the autocracy of wealth. As the problem forces itself upon the notice of the people, many are taking the standpoint of a foolish conservatism that seeks to allay the national disease by compromises rather than to undertake its cure by a systematic treatment along the lines of principle. The greatest tragedy in our history might have been averted if the masses of the people had awakened in time to the real truth of the danger which frosted them. Their blindness and timidity permitted the evil to grow between two extremes till war was inevitable. Now an awakening of the people to the real danger that lies in the corruption and misuse of wealth, which threatens to destroy the free citizenship of our country, if it is not itself destroyed, might avert another national tragedy that has been looming on our horizon for some decades. There are leaders, truly conservative, in that they are willing to abide by truth and wait for its peaceable solution, who might steer our ship of state safely between the Charybdis of the autocracy of capital and the Scylla of insane socialism, if the people would but lay their hands to the oars and pull. There is no safe middle course save that which aims straight at the ultimate facts of the evil with the purpose of removing its cause by legislating the power of moneyed capital into subordination to the power of the human capital of character and merit. Leaders are always sent for a purpose, be it either to guide a revolution of ideas or a revolution of the last resort—force. The wise will always seek to revolutionize the world with ideas, and that man who embodies the noblest and sanest of them in his doctrine will be their torch-bearer and champion. The national crisis may seem too far ahead to arouse much apprehension yet, but the way of safety between the growing whirlpools of autocracy and socialism is becoming narrower as the fat years waddle by in the indifference of stupidity. Nations, as well as individuals, must finally reckon with their sins of indiscretion as well as those of the will, and the wise leader sees this day of reckoning when afar off. But not till the people call for the right thing from their hearts can they either hope to obtain it or to keep it safely when once in their possession. If the people ever call for the right thing in such sincerity, it will be when they face the facts that confront them with the simplicity of truth in their hearts. For there is, and can be, no true democracy, other than the simple democracy which picks the one fact from the mountain heaps of complexity, which all but bury it under, and with a child-like indifference to make-believers, clings with the passion of nature to the principles of elemental truth and universal justice.