

are the greater criminals, and their wrongdoing is more harmful to society. Their punishment, too, is more difficult, for they not only stand high themselves but have influential friends. So great has been the injustice done to the public by the granting of perpetual or long time franchises that the more recent constitutions and statutes forbid the granting of a franchise except by a referendum vote. A moral uplift is even now manifesting itself in the effort both to punish the offenders and to protect society more effectively from the conspiracy against its welfare.

The trust question can not be settled until the moral issues involved are recognized and passed upon. The principle underlying a private monopoly is so easily understood that it is strange that any one should mistake it, and yet men do mistake it, and men who would not think of playing the highwayman behind a mask at night will associate themselves together and, in broad daylight, apply the highwayman methods to industry. What difference is there in morals between one who, putting a revolver to your head, demands your money or your life, and the trust magnate who, cornering a necessity of life, demands an exorbitant price for that which you must have and which he controls? Until recently a trust magnate's money was accepted without question by churches, colleges and charities; but men at the head of religious and benevolent institutions are beginning to inquire about the methods employed by those who have money to give away. It does not require a prophetic eye to foresee the time when this scrutiny will be so close that the exploiters of the nation will find it impossible to take worthy institutions in partnership with them in the distribution of their ill-gotten gains. It will be some punishment to such wrongdoers to be left to enjoy in solitude that which they have gathered together by trampling upon every sentiment of brotherhood.

TRYING TO IMPROVE THE DIVINE PLAN

The broadest indictment that can be brought against present economic conditions in the United States is that the rewards offered by society are not only not in accordance with, but are directly subversive of, the law of rewards given us by the Creator. The most imperative duty resting upon the citizen is to bring the government as nearly as possible into harmony with the Divine law.

When God gave us the earth with its fertile soil, the sunshine with its warmth and the showers with their moisture, He proclaimed, as clearly as if His voice had thundered from the clouds: Go, work, and your reward shall be proportionate to your diligence, intelligence and perseverance. The law has been reversed, and each decade shows a smaller and smaller percentage of the wealth remaining in the hands of the wealth producers, and a larger and larger proportion in the hands of the non-producers. This condition is not only unnatural, it is dangerous. It is due to man-made privileges and immunities—to law-made inequalities in distribution. So great have these inequalities become that the president has sounded a note of warning. Protesting that these "swollen fortunes" should not be transmitted to posterity, he has suggested an inheritance tax to compel the predatory classes to disgorge at the grave. I refer to this not for the purpose of discussing remedies, but to emphasize the necessity for a remedy. The hope of the future lies in the belief that a remedy will be applied, and the very fact that a remedy is being considered shows how far reaching is the ethical movement.

To recapitulate: There is a moral awakening that is world-wide in its extent; its effects are especially noticeable in this country, in the growth of altruism, in the increase in church activity, in the larger consideration given to sociological subjects and in the demand for a nearer approach to justice in government. The basis of this movement is the idea of brotherhood, and its purpose is not merely to stay each hand uplifted for another's injury, but to substitute in each the desire to benefit others in the place of the desire to overreach. The means by which the movement is to be advanced is the cultivation of an ideal which will measure life, not by what one gets out of the world, but by what one contributes to the sum of human happiness.—Written by W. J. Bryan for, and copyrighted by, the Saturday Evening Post.

ONE MORE "DEFENDER"

John R. Walsh, proprietor of the Chicago Chronicle and former president of a Chicago national bank, which closed its doors December 16, 1905, was, on January 18, indicted by the federal grand jury for misconduct in the man-

agement of the finances of the bank. An Associated Press dispatch from Chicago says:

"The indictment is based upon ninety-two separate transactions in each of which it is claimed the bank's funds were unlawfully used, and contains 182 counts, based upon the ninety-two financial operations conducted by Mr. Walsh. It is claimed that Mr. Walsh placed in the bank twenty-two 'memorandum notes' aggregating in face value \$2,090,000 and placed the proceeds to the credit of his personal account. Thirteen unlawful transactions in the bonds of the Southern Indiana and Illinois Southern railways, owned by Mr. Walsh, are also charged, it being alleged that Mr. Walsh sold these bonds to the bank and placed the proceeds amounting to \$822,200 to his personal credit. It is charged in the indictment that the money secured by these transactions was paid by Mr. Walsh to the Southern Indiana and Illinois Southern railways and other enterprises of his own. Mr. Walsh was arrested March 2, 1906, charged with violation of the federal banking laws, and on May 3 he was held to await the action of a federal grand jury. Since then he has been under a bond of \$50,000."

It will be remembered that Mr. Walsh and his newspaper were so devoted to national honor in 1896, that, although pretending to be democrats, they could not give their support to the democratic ticket. Yet a federal grand jury alleges that this purist has been guilty of ninety-two financial transactions that will not bear the light of day.

Verily some of these 1896 defenders were so busy looking after the "national honor" that they had no time to take care of their own.

WHERE ARE THE CAPTAINS?

In a letter addressed to Governor Johnson of Minnesota, James J. Hill, president of the Great Northern Railroad company, declares that it would require a permanent investment of \$1,100,000,000 a year for five years to provide the railroads of the country with means to handle properly the business already in sight, and not allowing for future growth.

Is the situation, then, so bad as that? If President Hill's statement is to be relied upon, the "captains of industry" have not commanded the forces under them to advantage; on the contrary the railroad magnates of today have shown themselves utterly incapable of rising to the importance of the great task confided to them.

According to Mr. Hill, on present business alone, the railroads are five years in time and \$5,000,000,000 in facilities behind the times, not taking into consideration the country's future growth! Yet these railroad magnates seem to have had plenty of time to devote to speech-making at board of trade banquets, and to give in the capacity of counsellor to public officials.

Mr. Hill has, doubtless unwittingly, given public ownership advocates a strong argument.

THE STARCH TRUST

The National Starch company and the Corn Products Refining company, which together form the starch trust, in an advertisement in the New York newspapers announcing an issue of bonds to retire other bonds, say: "Of the many active and well-maintained starch plants throughout the United States which constituted the original security for the payment of your bonds, only two are now in operation. The remainder, having been idle for several years, are dismantled, uninsured and rapidly deteriorating, so that without attention they will soon become valueless for factory purposes."

It was Secretary Shaw who said "a protective tariff is not the mother of trusts, though it is the parent of a condition that makes it profitable for capital to combine."

WOMEN WAGE EARNERS

The census bureau reports show that women wage earners are increasing in numbers. The greatest increase is in New York, and is distributed mostly in the manufacture of tobacco, cigars and cigarettes and in garment making. According to the report women are engaged in 316 of 339 occupations, and their number, including girls over 16, is upwards of 1,647,000, and their average yearly earnings \$298 per capita, as against \$534 per capita for men. However the report confesses that "limitations of the census prevent fixing these wage means as accurate." The confession is a very timely one, for no one who is at all familiar with work in the sweat shops and tenement factories of New York believes for a

moment that the annual per capita wage of these women is anywhere near the figure quoted in the report. If the average annual wage of these workers is one-half that given in the report many careful investigators have been sadly deceived.

CONVERSION

Washington dispatches say that Speaker Cannon has been converted from an opponent to an advocate of the ship subsidy bill, and considerable surprise is expressed at the national capital as to just when or how the conversion took place. No one need be seriously disturbed. "Uncle Joe" takes to subsidy just as a duck takes to water, and the surprise is that he ever persuaded himself to oppose the ship subsidy.

CENTRAL BANK

In its issue of November 22, the Wall Street Journal said: "Without a great central bank of issue, an asset currency upon any extended scale, is impossible in this country." The smaller bankers over the country ought to ponder on this statement. A central bank means that one great money concern will do the business for the whole country, and that the bankers in various towns and cities will be only the agents for the trust.

HE KEPT THE FAITH

In the death of David Overmeyer, Kansas loses a useful citizen, and the democracy of the state and nation lose a faithful champion. Mr. Overmeyer was a man of high ideals and stood by democratic principles when many others deserted them. With him democracy was not merely a party to belong to and a ticket to be voted for, but it was a living faith. In Kansas, and in all other states where the name of David Overmeyer is honored and loved, men will be told that David Overmeyer kept the faith.

"THROW OFF THE YOKE"

An Associated Press dispatch under date of Birmingham, Alabama, follows: "Throw off the Wall Street yoke," was the predominant sentiment among the speakers at the third annual convention of the Southern Cotton Growers' association here today.

"Throw off the Wall Street yoke" is a pretty good campaign slogan. It describes what is and will be the purpose of the democratic party if that party is to be of practical service to the people.

THINK OF THIS

Speaking before a class at Columbia University, Henry L. Call of Washington presented statistics showing:

One per cent of our population owns practically 99 per cent of the entire wealth of the nation. Our 18,000,000 wage earners receive an average of but \$400 per year. Nine-tenths of our business men are notoriously failures. Our clergy receive an average annual salary of about \$500; the average for educators is even lower. Of our 6,000,000 farmers, one-third are tenants and the homes of one-third of the remaining two-thirds are mortgaged.

Mr. Call makes a very gloomy showing and even though one believe he has painted the picture too darkly, observing men know—in the absence of statistics—that the situation is serious enough to demand the thoughtful consideration of patriotic men.

MOTIVES

The grand jury which returned indictments against Mr. Perkins and his associates in the insurance business, expressed the opinion that the motives of the transaction were good, because the law was violated for the benefit of the policyholders. Well, it is good to see the insurance officials even pretending to do something for the policyholders, but after all the policyholders are not the only ones to be considered. There is a general public for whose protection law is enacted. A similar plea might be advanced in defense of every violation of law by corporations. In truth, we have often been told that when the great railroads violate law and oppress the public, and when corporations dealing in the necessities of life conspire in restraint of trade, they do it for the benefit of the "widows and orphans" who hold the stock, and holding the stock are entitled to have the law violated with impunity in their name.