

MR. HARDY'S SPEECH

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east into the border line of competition between theirs and Texas lumber; that they would go more into Illinois, Missouri and the middle west, and that Texas lumber, having to lower its price in the middle west to meet that competition would come back here where they have us cinched (Kirby says "without a trust") and recoup themselves by still higher prices here, and so Bob Henry is a "fit subject for the confidence man" for thinking differently.

"For Confidence Men"

Are we not fit subjects for confidence men if we swallow that argument?

If you supply the middle west demand for lumber in part or in whole from the Pacific states or from Canada, there will be so much less demand for Texas lumber that the Texas mills will raise their prices to us. There may not be a lumber trust anywhere, but even a trust can't make a rising price on a lessening demand and increasing supply. I say increasing supply because just so long as these foreign syndicates that own our mills can turn their lands which cost \$3 and \$6 into lumber and that lumber into cash at \$50 to \$100 per acre they are going to cash them and that with all possible speed, and when they oversupply their ordinary demand they will stimulate demand by lowering prices. That's the history of trade.

It was urged for free lumber that it was wise to let in all foreign lumber, not only so as to cheapen the lumber to our people, but also to prevent the rapid destruction of our forests.

The statements I have read, showing such rapid destruction, especially in the south, were urged. Mr. Bailey was ready with his answer. If you raise the price of lumber you enhance the value of the tree in the forest and therefore the timber owner would take a care to save his trees.

We must conclude therefore that the higher the price of lumber the slower they would cut it and cash it, and we ought therefore to vote to raise it.

A brilliant gem of Baileyesque logic!

But go down in southeast Texas and see what the mills are doing.

What about iron ore? Mr. Bailey don't deny that the trusts own or control the output of iron ore in the United States. That seems immaterial to him. He says the trusts own their own iron ore and will neither sell nor buy, therefore will neither profit nor lose by a duty. Nice, neat, clear, isn't it?

Free Iron Ore

Regardless of platform, I want free iron ore and a duty does help the big steel trust and free iron ore will help the people.

First, because no party has ever transferred the raw material constituting an essential part of a manufacture from the tax to the free list without at the same time, in some measure at least, lowering the duty on the finished product, and, Mr. Bailey's own argument that the duty fixes the price, thus lowering in that slight degree at least the price of the finished product to the people.

Second, I know that Schwab is president of the Bethlehem Steel company, and that this company and the Pennsylvania Steel company own the greatest iron ore beds in Cuba; and that Schwab is a power in the United States Steel company; and that all three of these companies are linked together; and that they export every year millions of tons of steel products. With a duty on iron ore this steel combine will import all the iron ore they want from Schwab's Cuban mines; they will use

it in their export business and get back the tax they pay (in draw backs) and they will sell their own ore to the fellow who only produces for home consumption at the import price plus a little less than the tariff.

The trust will have all the foreign ore they want free because of their export trade, and the struggling, feeble mills can get none except by paying the foreign price, with the duty added, when they buy home produced ore from the trust. The government will get no revenue except what she will pay back to the trust, and thus by the higher prices which the trust charges the little independent steel man for her home produced ore while she uses, if need be, her imported Cuban ore, the trust will make and put in their pockets the tens of millions of dollars which Mr. Bryan said they would, and for saying which Mr. Bailey charges him with being insincere or dishonest. Of all protection the most odious is that which is placed on the products of mine and forest, God's free gift, to enrich their already over-rich owners.

I want you to know what Mr. Bailey seems not to know; that while manufacturers always want free raw material where they do not own or control the raw material, they always want a duty on raw material where they do own or control it all. The strongest advocates of a duty on iron ore were and are the steel trust for the reasons I have given.

Denver Demand

If we will pass a bill demanded by the Denver platform requiring these big trusts to sell their products "to all purchasers in all parts of the country on the same terms, after making the allowance for the cost of transportation," and thereby prevent them from crushing competition by lowering prices in one place and boosting prices in another to recoup themselves and then put iron ore on the free list, we will have some real competition and the steel trust will not fix the price of all steel products, as they now do.

I voted with fourteen other Texas democrats for a duty on hides. I made a speech in favor of it. I think my speech as strong as any speech can be made for that duty. After I heard Mr. Bryan at Dallas I still believed I had been right, but after I read his speech in cold type I began to have doubts. I read four old speeches of Roger Q. Mills, the greatest tariff student and statesman and champion of the "forgotten man" democracy has produced. I have studied no other question for three weeks and I am convinced I was wrong. I prepared to give you a historical and platform review of the question of free raw material, but for lack of time I must reserve it. You do not care anyhow so much to know what the fathers taught or said as you do to know what is the interest of the people as distinguished from any class or special interest. Mr. Bailey says "the friends of protection in this day realize (and he should have added for many a long year have realized) that from its peculiar nature it would not be sustained by public sentiment unless its favors are extended to every class who can possibly participate in them and they have adopted the plan of giving all protection at the selling end of the transaction. They are wise enough to understand that they can not advocate free trade in what the manufacturers must buy and protection on what they must sell without arraying against them every producer of raw material, and their maxim is "protection for everybody."

This, I think, is a true statement of the republican and protection position today. In stating the maxim of protectionists Mr. Bailey has stated precisely the substance of the posi-

tion of those democrats like himself who are contending for as broad a distribution of the effects of tariff as possible. If Mr. Bailey represents democracy and has correctly stated the present position of the friends of protection, the lion and the lamb now lie down together.

Mr. Bailey and Mr. Warren and Mr. Burroughs, republicans in the senate, argue for a tax on raw material; first, because they say it has as much right to the benefits of the tariff as has the finished product. That is exactly true, but neither one has any such right.

You do not wrong the raw material man when you refuse to put a tariff on his product and thereby raise its price any more than you wrong the cotton producer by refusing to give him a bounty on his cotton. A bounty and a price-raising duty are the same thing to the producer. But if you put a price-raising duty on the raw material which forms any considerable portion of the finished product you must put at least a compensatory duty on the finished product. Mr. Bailey denies this, but that it is true is recognized by every candid man whether he be protectionist or free trader.

No tariff bill was ever written imposing a tariff on such raw materials that did not impose a duty on the finished product large enough to enable the manufacturer to collect from the ultimate consumer enough to pay him back the duty which he paid on the raw material with interest and profits added, and no bill has ever been passed that did not add to this compensatory duty enough to give an additional protection to the finished product equal to that afforded on the raw material.

Notwithstanding Mr. Bailey to the contrary, I say when you put a tax on raw material you are bound to let the finished product man collect that tax back from the consumer. Let me demonstrate this proposition. I use Mr. Mills' illustration: Two manufacturers in the open market in London buy wool, one an American, the other an Englishman. The Englishman buys four pounds of wool at 15 cents per pound, making 60 cents, and pays no tax. He takes it to his factory and puts 30 cents worth of labor on it, and since it takes four pounds of raw wool to make one pound of cloth, he produces 90 cents. The American buys the same amount of the same wool at 15 cents per pound. He brings it to the port of New York and under the present tariff of 11 cents per pound pays 44 cents duty, making the cost to him, when he gets it to his factory, \$1.04. He then puts into it 30 cents in labor to produce one pound of cloth at a total of \$1.34, or 44 cents more than it cost the English manufacturer. Now, if you do not put a duty upon that cloth, but put it on the free list, as advised by Mr. Bailey, what happens? The Englishman sends his cloth into our markets free of duty and necessarily drives our manufacturers out of business.

Wool Growers

What else happens? When the American clothmaker quits business where will the American wool grower sell his wool? Do I need to answer? He must go to the foreign market and after paying the freight, sell it for 15 cents per pound in the open market instead of selling it for 26 cents per pound at home under protection, for you are aware that protection can do no good to the products that must find their markets abroad, and so we get back to the proposition that when you protect the raw material you must also protect the finished product to an extent, at least, equal to the duty on raw material, and that means that the manufacturer collects from the

consumer the tax he pays on his raw material.

But that is only half the full truth. If you only wished to compensate the manufacturer in this wool example on that pound of cloth you would give him a tariff of 44 cents only. The Englishman would then have to pay the same tax on his cloth that the American paid on his wool, and they would compete on equal terms for the American consumer's trade. But that is never done.

The manufacturer and the wool

Making a Good Impression**A Person With Bad Breath Invariably Impresses People Unfavorably**

Every one desires to make a good impression with other people with whom they come in contact, whether in a business or social way.

No matter how well dressed a person may be, or how well educated or accomplished, if he or she has an offensive breath, every other consideration and good quality is likely to be overlooked, and the impression made is likely to be an unfavorable one.

The employer in selecting an employe is almost certain to reject the applicant whose breath is offensive, even though he may seem a good acquisition in every other way.

No merchant cares to employ a clerk whose breath is foul, to wait on his customers; he would probably drive trade away. Neither does an official desire to have such a person employed in his office.

Many a person making an application for a position has been rejected by a prospective employer on account of this undesirable possession, which proves so disagreeable to other persons, and often the applicant hasn't the slightest idea as to why he was "turned down," since he seemed to fill the requirements of the position in all particulars.

Every one who is so unfortunate to possess bad breath, whether caused by disordered stomach, decayed teeth or nasal catarrh, should use STUART'S CHARCOAL LOZENGES, which afford immediate relief from this trouble.

Charcoal is a powerful absorbent of foul gases, and quickly oxidizes and purifies bad breath. The charcoal from which these lozenges are made is the best that money can buy, and possesses a higher power of absorption not present in other and minor brands.

Bad breath from any cause can not exist for a moment when they are used, and all persons who are subject to foul and offensive breath should rid themselves of what amounts to a positive nuisance by using these powerful absorbing lozenges.

Use them freely before going in company, or to church, or to the theater, in fact, to any place where you will be brought into close contact with other people.

Before visiting your dentist, or your physician, or your barber, purify your breath, and take a box of Stuart's Charcoal Lozenges with you, and keep your breath pure and free from taint.

These lozenges surpass all others in their marvelous powers of absorption, as it has been proved again and again that they will absorb one hundred times their own volume in gases.

Every druggist has them in stock, price 25c per box. A free sample package will be sent to you, if you will forward your name and address to the F. A. Stuart Co., 200 Stuart Bldg., Marshall, Mich.