

this be true this question should be settled very easily between the two great political parties of the country, for a tariff for revenue is a democratic doctrine—not some revenue, but sufficient revenue for the support of the government, and if this is ample for protection their ought to be no further controversy on this subject. Speaking without any partisan motives, it is difficult for me in the light of the European war to see why there should be any tariff for protection. All of our great competitors are at war and we have no competition. It would seem that the only purpose that the tariff can serve under present conditions is raising revenue. On this subject, James J. Hill, who is not only one of the greatest business men in the country, but one of the greatest thinkers and students of economic questions, in a recent speech before the newspaper association of New York, warned the country against interfering with the tariff. He said that the tariff is now sufficient and that it was time to get out of the fools' paradise that protectionists have been demanding under high protection. That this country under the stimulus of a high protective tariff had reached a point where it was manufacturing at least one-third more than could be consumed and used in this country and that one-third had to find an outside market, and that sooner or later it must end in disaster, and the only solution was the opening up of the markets of the world by a low tariff. If Mr. Hill is right and it is true that one-third of our manufactured products must seek a foreign market, this would account for the loss in business by the breaking out of the European war, for of course Europe is now only buying what there is a demand for, food products and those things which are necessary in the carrying on of a great war. This great demand for food products accounts also for the increase in the price of living, and while there has been a slight increase in the price of living, there has also been a great increase in the price which the producer receives for all food products.

NEW RESERVE LAW HELPS BUSINESS

The reserve bank act has been condemned as a wild, chimerical, fiat money, wild-cat banking scheme, that was sure to bring inflation and disaster in the financial world, but at the recent Pan-American Financial Conference, which was attended by the biggest bankers in the country, this law was eulogized by the bankers as a law which had broken the shackles from the banking institutions and not only enabled them to take care of the business of the United States, but enabled them through foreign branches to compete with the world for the commerce of the world. Instead of hampering business, this law not only helps business but it makes business and banking safe.

Even the pure food law is rapped. How soon we forget the great necessity there was for pure food laws. Have we forgotten the pure food exposition at Madison Square Garden, New York, at which "a sample of strawberry syrup was analyzed and contained enough coal tar dye to color a child's undershirt a vivid red, which was done and the undershirt hung in a booth at the exposition where all might see; where a jar of milk on exhibition when tested was found to contain a substance which the dishonest milk dealer uses in his business and the undertaker in his, viz., the deadly formaldehyde; where a silver instrument dipped into a can of string beans came out coated with copper showing the presence of copper sulphate or blue vitriol; where a stick of licorice was shown to consist almost wholly of lamp black; where fish in cold storage since the year before were shown to have their eyes brightened with chemicals and their fins painted so as to make them look as though they had just come fresh from the water; where gelatine was shown to be ordinary glue treated with sulphurous acid, quantities of which were found in cheap ice cream, marshmallows and ice cream cones; where it was shown how shellac varnish reduced to proper consistency with wood alcohol, was used to coat confectioneries, and brown dye in cheap chocolates, paraffine and gum benzoin in a vile mixture by which their bright colors and low prices tempted the little children to part with their pennies." Have we forgotten the statements of reputable physicians to the effect "that aniline dyes were used to color candies and confectionery, and that these colors created gastric disturbances often causing a temperature as high as 104 degrees. That children were brought to hospitals apparently suffering from typhoid fever, and when their systems were purged it was found that they had been suffering from aniline poisoning, and in some cases their tongues were colored

blue through the dye eating its way into the tissue." It also may be found in reputable medical reports that wood alcohol was used in the compound and manufacture of lemon extracts, essence of peppermint and many other preparations and compounds. The necessities which required the passage of the pure food laws, require their maintenance and their enforcement for the protection and conservation of human life. This is an age of conservation. We are conserving our forests, our mines, and our soil, What for? for the benefit of our people. How are they going to benefit the people unless the race is preserved and conserved for their use and enjoyment? There are very, very few men who would compound and sell such vile stuff to their neighbors, or to persons whom they know. It must be that these evils have grown up on account of the magnitude of our business interests and because the manufacturer is not dealing directly with the people. Many of you who are present remember the time when there were no great industrial institutions. Every little village, town and hamlet was supplied with small manufactories. The song of the spinning wheel and the loom was heard in every country home. Our homespun clothes were made by our mothers, or by the village or country tailor, and our shoes by the village or country shoemaker. In almost every home there was one handy man, who mended the harness and the shoes, set broken limbs, cut hair and pulled teeth. Even in the larger cities manufactories were small and the employes few in number. The owner of the institution gave it his personal supervision, often working side by side with his employes as a co-worker and friend. But the development of the industrial world has changed all this; the corporation has taken the place of the individual and finally the trust the place of the corporation. The concentration of wealth has made some of our cities the greatest manufacturing centers in the world, and it binds ocean to ocean with rails of steel. The little manufactories have been purchased or driven out of business by the large industrial institutions to which the owners no longer give their personal supervision. They are now managed by foremen and superintendents whose business it is to make the institution pay dividends. The capital is owned by stockholders in the corporation or a combination of corporations known as a trust; they know little about the management of the great institution in which they are stockholders. They are interested in its economic management and in the dividends which it pays. The institution with employes few in number has been replaced by the institution which employs thousands upon thousands. The simple machinery of the old fashioned factory has been replaced with new, modern, complex machinery which cheapens the cost of production. The telephone and telegraph and the great railroad facilities have enabled the big business institutions to do business daily throughout the entire country, and the stockholder in the big corporation is so far removed from the consumer that he sometimes forgets the consumer's rights and thinks only of the profit. He is not satisfied with the decrease in the cost of production which comes through the introduction of improved machinery, and sometimes can not resist the temptation to manufacture an inferior product and enter into illegal contracts or acts in restraint of trade. He looks with favor on, if he has not adopted, David Harum's interpretation of the Golden Rule, "Do others as they would do you, but do them first." Hence there must be regulation to protect the rights of the general public.

WHY REGULATION IS NECESSARY

I wish that regulation were not necessary. I wish that we might live in peace and harmony without any law or restraint whatever, but there has never been a time in the history of civilization when it was not necessary to have some rules of civil conduct by which the conduct of man was governed to keep him from encroaching upon the rights of others. A man alone upon an island in the sea would have absolute freedom, but he would be awfully lonesome. He would not have any telephone, nor telegraphs, nor electric lights, nor gas, nor waterworks, nor sewers, nor street cars, nor railroads, nor any of the modern conveniences of life, nor the companionship of man, and oh, how glad he would be to exchange some of his personal liberty for some of the conveniences of life and the companionship of man. How glad he would be to return to civilization or to have civilization come to him. How glad he would be to see the people coming and settling down around him and

building school houses and churches, and putting in sewers and waterworks and electric lights and all the modern conveniences of life, but just as soon as they did it would be necessary for some legislation, some rules of civil conduct to govern and control the selfishness of man, and prevent it from encroaching upon the rights of others. Selfishness is not usually regarded as a virtue, but when it is controlled it is a virtue. It is reasonable in a way for our marvelous development and our marvelous prosperity. If there were no selfishness in man there would be no great incentive to do the big things in the world that have been done.

As business men and bankers, you know that it is even necessary to regulate the banking business. Not only to regulate the banks, but to examine them. Not to hamper them, but to insure their safety and the safety of the public that is doing business with them. In the territorial days of Dakota, a banker said to me one day, "John, I want fifty dollars." "What?" I said, "You have a bank." "Yes," he said, "I have a bank, but I haven't got any money, and the other bank in the town has a draft on my bank which must be paid before four o'clock or it will be protested." I did not have the fifty dollars, but I went over to the other bank, borrowed it, brought it over and gave it to the banker who was in need and he took it and went over and took up the draft. It is quite apparent that this bank needed regulation.

There is no hatred and jealousy of wealth of any magnitude and there is no justification in any attempt to array one class against another. The people know that big industries require large capital,—concentration of capital, if you will. There is no objection to concentration of capital so long as it is not oppressive nor destructive of human rights. Every business interest is entitled to consideration and fair treatment. There is no reason why the business man should not be just as much interested in politics and in government as any other American citizen. This is a government of the people and every business man and every citizen should feel that he is a part of the government. If he goes into public life, however, he should not go in as the representative of any particular class but as the representative of the entire American people. Not with the idea of benefiting any particular class or any particular people, but with the idea of serving his country unselfishly, not in accordance with the "Golden Rule" of David Harum, but in accordance with the original Golden Rule, "Do unto others, as you would that they should do unto you."

The menace of free beef from the Argentine which kept awake so many high tariff republicans for months can now be measured. In the last ten months \$30,000,000 worth of meats and dairy products have come into the United States from South America. Thirty millions seems a tremendous amount of pauper beef, but it looks very small when we turn to the exports of food products during the same period and find them to be 725 millions. And the packers have millions of pounds in cold storage waiting for ships to carry them abroad.

Colonel Roosevelt declares that it is up to the republican party to decide whether the progressive party shall continue in existence or not. While the colonel is apparently in a proper mood for talking terms of combination, he is likely to run up against the old proposition that it requires two to make a bargain. Boies Penrose and his friends seem to be of the opinion that while the doors are open for all progressive republicans to return there will be no fatted calf performance staged.

Attorney General Gregory makes it very plain in an interview that the administration has no intention of abandoning enforcement of the anti-trust laws, a statement that has been made in certain newspapers as a result of court decisions. The real fact is that the administration has taught predatory corporations that it proposes to see that the statutes are obeyed, and they are furnishing very few occasions for prosecutions.

Colonel Roosevelt told the Sons of the American Revolution in a recent speech that if the mothers of 1776 had believed in the sentiment behind the song, "I Didn't Raise My Boy to be a Soldier," there would not have been any Sons of the American Revolution. And yet there is every reason to believe that the mothers of 1776 were as unwilling to sacrifice their sons upon the ambition of a world nation's altar as they are today.