

nitude when considered by themselves. Only by comparison can the full significance of these results be appreciated.

The vast sum of interest accruing on Nebraska mortgages this year must either be paid out of the surplus products of the state, or it must be added to the principal and thus increase the existing debt.

I believe the latter is being done in a vast number of cases, and that this is one of the chief reasons why mortgage debts continue to increase so rapidly.

Now let us see how this annual interest drain compares in size with the annual products of the state from which it must be met. This is an agricultural state. It exports nothing of any consequence save grain, either in its original state or transformed into pork or beef.

According to the reports of our national department of agriculture, over which Uncle Jerry Rusk presides with so much dignity, the average annual product of grain in Nebraska for the past seven years has been:

Wheat, 16 million bushels.
Corn, 131 " " "
Oats, 28 " " "

Now from these official estimates, the crop reports for the current year and the market reports, we may fairly estimate the crops for the present year and their value as follows:

| BUSHELS. | PRICE PER BU. | VALUE. |
|----------------|---------------|--------------|
| Wheat, 18 Mil. | 50 cts. | \$9,000,000 |
| Corn, 130 " | 20 " | 26,000,000 |
| Oats, 24 " | 25 " | 6,000,000 |
| Total, " " " | " " " | \$41,000,000 |

Now by comparison we may see the startling magnitude of the interest bill the people of Nebraska have to pay this year.

Every bushel of wheat produced in the state this year sold at current prices would only pay three-fifths of our annual interest bill.

Every bushel of wheat and oats would be required to pay the year's interest.

But the comparison should be made with the surplus and not with the entire crop. It is from the surplus that the producers actually send to market that the interest must be paid.

Let us suppose that the surplus for this year consists of one-half the wheat crop, three-fourths of the corn crop, and one-fourth of the oats crop. This includes the corn fed into hogs and cattle. Certainly the estimate is large enough.

This liberal estimate gives the state a surplus of corn, wheat and oats for the year 1892 worth \$25,500,000. Now let us suppose that the entire crop of barley, rye and flax is worth 4 million dollars, and three-fourths of that is marketed. Let us also suppose that there is a surplus of other miscellaneous products amounting to a million and a half. We will thus have a grand total surplus of \$30,000,000, and this is certainly a very high estimate. It should be remembered that the surplus includes all the grain produced over and above that which is actually consumed for food and feed in the state. It also includes the hogs and cattle exported.

Now by another comparison we are brought face to face with the appalling fact that one-half of this total surplus must go to pay the year's interest bill. Out of the other one-half the people of the state must pay for all the commodities imported into the state; the clothing, boots and shoes, the groceries, the lumber, the coal and the hundreds of other things that contribute to the life and comfort of Nebraska people.

The state of Nebraska is today as a whole in very much the same situation as a

tenant who has to give half his crop to his landlord.

Is it possible that the state of Nebraska can devote half its surplus to the payment of interest? Does it as a matter of fact? No. A large part of the interest is being added to the principal from year to year.

If this conclusion be true, (and let him who denies it, disprove it) what is the prospect for the payment of the

debtor. I am taking a broader view. The people of the state are all bound together into a great commonwealth. Their interests are all bound up together. No individual producer can escape the blighting effects of these conditions simply because he may have no mortgage on his property.

PRODUCTION AND CONCENTRATION OF WEALTH.

Apologists for the present state of

TABLE NO. 2 SHOWING TOTAL MORTGAGES IN FORCE IN NEBRASKA DECEMBER 31, 1892, ETC., ETC.

| COUNTIES. | TOTAL REAL ESTATE MORTGAGES IN FORCE JAN. 1, 1890. | INCREASE OF MORTGAGES FROM JAN. 1, '90 TO DEC. 31, '92. | TOTAL MORTGAGE DEBT IN FORCE DEC. 31, '92. | INTEREST PAID ON MORTGAGES IN 1892. | MORTGAGE DEBT PER CAPITA IN FORCE DEC. 31, '92. | INTEREST PER CAPITA FOR 1892. |
|--------------|--|---|--|-------------------------------------|---|-------------------------------|
| Adams | 3,608,463 | -265,586 | 3,342,877 | 287,459 | 124 | 11 00 |
| Antelope | 1,677,306 | 265,328 | 1,942,634 | 167,130 | 102 | 14 00 |
| Arthur | 1,299 | 104 | 1,299 | | 13 | 1 00 |
| Banner | 116,078 | 11,316 | 127,394 | 11,442 | 42 | 4 00 |
| Blaine | 52,542 | 10,325 | 62,867 | 6,016 | 56 | 5 00 |
| Boone | 1,223,140 | 266,019 | 1,488,159 | 128,228 | 148 | 13 00 |
| Box Butte | 355,958 | 32,237 | 388,195 | 37,290 | 64 | 6 00 |
| Boyd | 70,341 | 70,341 | 13,253 | 13,253 | 35 | 7 00 |
| Brown | 449,100 | 439 | 449,539 | 36,833 | 90 | 7 00 |
| Buffalo | 3,218,690 | 774,912 | 3,993,602 | 392,344 | 166 | 16 00 |
| Burt | 1,235,157 | 394,903 | 1,630,060 | 163,066 | 125 | 12 00 |
| Butler | 1,829,592 | 361,469 | 2,191,061 | 188,085 | 122 | 10 00 |
| Cass | 1,869,960 | 209,253 | 2,079,213 | 186,900 | 77 | 7 00 |
| Cedar | 842,003 | 865,773 | 1,707,776 | 164,452 | 190 | 18 00 |
| Chase | 455,032 | -17,345 | 437,687 | 39,809 | 73 | 6 00 |
| Cherry | 286,598 | 156,743 | 443,341 | 55,772 | 49 | 8 00 |
| Cheyenne | 745,905 | 349,875 | 1,095,780 | 93,742 | 156 | 13 00 |
| Clay | 2,065,165 | -88,218 | 1,976,947 | 158,941 | 109 | 9 00 |
| Colfax | 1,166,752 | 462,057 | 1,628,809 | 133,694 | 136 | 11 00 |
| Cuming | 1,386,759 | 896,671 | 2,283,430 | 209,067 | 163 | 15 00 |
| Custer | 2,190,611 | 911,677 | 3,102,288 | 306,556 | 129 | 13 00 |
| Dakota | 664,803 | 301,495 | 966,298 | 83,829 | 161 | 14 00 |
| Dawes | 506,925 | 184,280 | 691,205 | 61,254 | 77 | 7 00 |
| Dawson | 1,650,601 | 619,588 | 2,270,189 | 225,100 | 206 | 20 00 |
| Deuel | 469,333 | 170,503 | 639,836 | 63,831 | 213 | 21 00 |
| Dixon | 934,024 | 381,271 | 1,315,295 | 118,858 | 146 | 13 00 |
| Dodge | 1,862,023 | 812,498 | 2,674,521 | 239,106 | 121 | 11 00 |
| Douglas | 27,004,041 | 8,688,765 | 35,752,806 | 3,040,303 | 217 | 18 00 |
| Dundy | 278,411 | 53,613 | 332,024 | 30,790 | 66 | 6 00 |
| Fillmore | 2,217,330 | 292,951 | 2,480,280 | 212,098 | 138 | 12 00 |
| Franklin | 1,147,025 | -42,396 | 1,104,629 | 95,389 | 123 | 10 00 |
| Frontier | 472,869 | 316,569 | 788,438 | 82,716 | 88 | 9 00 |
| Furnas | 1,326,045 | 94,840 | 1,420,885 | 128,207 | 129 | 11 00 |
| Gage | 3,047,985 | 1,080,176 | 4,128,162 | 454,233 | 103 | 11 00 |
| Garfield | 144,102 | 17,220 | 161,322 | 11,748 | 81 | 6 00 |
| Gosper | 613,922 | 108,616 | 722,538 | 67,491 | 144 | 13 00 |
| Grant | 5,078 | 37,047 | 42,125 | 7,280 | 84 | 14 00 |
| Greeley | 903,005 | 80,694 | 983,699 | 80,982 | 168 | 13 00 |
| Hall | 2,190,272 | 1,450,325 | 3,640,597 | 306,797 | 292 | 17 00 |
| Hamilton | 2,063,871 | 177,508 | 2,241,379 | 206,329 | 133 | 13 00 |
| Harlan | 1,264,499 | 206,575 | 1,471,074 | 128,147 | 163 | 14 00 |
| Hayes | 554,703 | 169,291 | 723,994 | 72,587 | 180 | 18 00 |
| Hitchcock | 601,723 | 152,492 | 754,215 | 69,726 | 126 | 12 00 |
| Holt | 3,098,208 | 58,311 | 3,156,519 | 284,870 | 210 | 19 00 |
| Hooker | 7,212 | 4,180 | 11,392 | 1,342 | 28 | 3 00 |
| Howard | 1,340,174 | 327,437 | 1,667,611 | 148,732 | 152 | 13 00 |
| Jefferson | 1,714,735 | 245,516 | 1,960,251 | 160,080 | 122 | 10 00 |
| Johnson | 848,023 | 224,987 | 1,073,010 | 96,853 | 89 | 8 00 |
| Kearney | 1,540,605 | 287,342 | 1,827,947 | 170,740 | 182 | 17 00 |
| Keith | 572,769 | 43,187 | 615,956 | 51,647 | 205 | 17 00 |
| Keya Paha | 431,355 | 2,705 | 434,060 | 38,407 | 87 | 8 00 |
| Kimball | 265,743 | 18,069 | 283,812 | 23,764 | 283 | 23 00 |
| Knox | 1,131,147 | 857,500 | 1,988,647 | 186,853 | 199 | 18 00 |
| Lancaster | 9,172,266 | 1,258,890 | 10,431,156 | 880,463 | 123 | 10 00 |
| Lincoln | 1,759,059 | 623,419 | 2,382,478 | 194,927 | 160 | 16 00 |
| Logan | 167,477 | 103 | 167,580 | 18,936 | 89 | 7 00 |
| Loup | 110,835 | 3,809 | 114,645 | 9,803 | 57 | 5 00 |
| Madison | 1,756,681 | 731,885 | 2,538,566 | 227,878 | 299 | 15 00 |
| McPherson | 19,433 | 21,743 | 41,186 | 5,466 | 82 | 10 00 |
| Merrick | 1,378,525 | 511,339 | 1,889,864 | 171,022 | 189 | 17 00 |
| Nance | 875,806 | 573,535 | 1,449,341 | 132,732 | 225 | 22 00 |
| Nemaha | 764,109 | 318,418 | 1,082,527 | 96,166 | 77 | 7 00 |
| Nuckolls | 1,165,332 | 250,699 | 1,416,031 | 137,558 | 109 | 10 00 |
| Otoe | 2,008,309 | 767,583 | 2,775,892 | 236,375 | 96 | 8 00 |
| Pawnee | 786,273 | 141,453 | 927,726 | 81,033 | 77 | 7 00 |
| Perkins | 517,010 | 246,155 | 763,165 | 69,685 | 127 | 12 00 |
| Phelps | 1,635,461 | 463,899 | 2,099,360 | 189,394 | 191 | 17 00 |
| Pierce | 613,381 | 537,784 | 1,151,165 | 97,138 | 192 | 16 00 |
| Piatte | 1,901,731 | 556,737 | 2,458,468 | 209,308 | 145 | 13 00 |
| Polk | 1,438,252 | 132,219 | 1,570,471 | 138,226 | 143 | 13 00 |
| Red Willow | 1,394,724 | -22,392 | 1,372,332 | 116,029 | 137 | 12 00 |
| Richardson | 1,259,387 | 161,107 | 1,420,494 | 120,941 | 79 | 7 00 |
| Rock | 307,549 | 45,439 | 352,988 | 35,125 | 88 | 9 00 |
| Saline | 2,171,361 | 774,569 | 2,945,930 | 266,349 | 128 | 11 00 |
| Sarpy | 980,123 | 824,698 | 1,804,821 | 150,142 | 258 | 21 00 |
| Saunders | 2,180,512 | 412,774 | 2,593,286 | 216,239 | 108 | 9 00 |
| Scotts Bluff | 68,628 | 92,986 | 161,614 | 14,991 | 80 | 7 00 |
| Seward | 1,742,826 | 73,016 | 2,815,842 | 157,495 | 157 | 15 00 |
| Sheridan | 340,635 | 230,499 | 571,134 | 60,151 | 57 | 6 00 |
| Sherman | 1,035,201 | 254,244 | 1,289,445 | 118,741 | 184 | 17 00 |
| Sioux | 95,462 | -9,129 | 86,333 | 8,399 | 29 | 3 00 |
| Stanton | 654,572 | 264,706 | 919,278 | 83,398 | 153 | 14 00 |
| Thayer | 1,308,782 | 964,740 | 2,273,522 | 203,534 | 163 | 15 00 |
| Thomas | 14,672 | -2,740 | 11,932 | 1,200 | 24 | 2 00 |
| Thurston | 50,996 | 216,921 | 267,916 | 35,413 | 67 | 9 00 |
| Valley | 953,560 | 11,201 | 964,761 | 81,170 | 120 | 10 00 |
| Washington | 1,201,437 | 65,051 | 1,266,488 | 109,843 | 98 | 8 00 |
| Wayne | 1,107,263 | 1,283,825 | 2,391,088 | 244,456 | 341 | 35 00 |
| Webster | 1,542,521 | 76,627 | 1,619,148 | 150,594 | 135 | 13 00 |
| Wheeler | 300,481 | 2,786 | 303,267 | 27,050 | 153 | 13 00 |
| York | 2,423,031 | 233,044 | 2,656,075 | 224,779 | 146 | 13 00 |
| Totals | \$ 132,902,322 | \$ 36,213,236 | \$ 169,115,558 | \$ 15,045,036 | # 143 | \$ 12 71 |

NOTE: The minus sign (-) in the last column indicates a decrease.

principal? If the people cannot spare enough of their surplus to pay the interest, when and how will they become able to pay the principal? There is but one logical answer: Unless relief is secured through legislative reforms, the mortgage debts of Nebraska can and will be paid only by a transfer of the homes and property of the people to the debt-holders.

I am not discussing this matter from the narrow standpoint of the individual

affairs are continually pointing to the great and rapid increase of wealth in the nation. To this the discontented reply: "Yes, there is a wonderful increase in the aggregate wealth of the nation. But the thing of which we complain is that wealth is being concentrated in hands of a few, it is being centralized. The producers are not enjoying the prosperity which should result from this great increase in wealth." Which

are right?

Let us look for a moment at one of the startling results shown by the census of 1890. There is in the northeastern corner of the United States a little state called Massachusetts. It is a little more than one-tenth as large as Nebraska. Its soil is mostly sterile and sandy. No mineral wealth is buried in its hills and mountains. Now let us compare this little state with nine great agricultural states, Nebraska, Iowa, Illinois, Indiana, Louisiana, Mississippi, Alabama, Georgia, and North Carolina. These states have the richest soil in the world. They produce, the great staple agricultural products of the world. Corn, wheat, cotton, and sugar, are here produced in the greatest profusion. These states have rich mines of coal iron and lead.

Massachusetts has an area of 8,315 square miles; the nine states have 486,040—more than 58 to 1.

Massachusetts had in 1880, a population of 1,783,085; the nine states had 13,409,167—more than 7 to 1.

In 1880 Massachusetts had an assessed valuation of \$1,584,756,802; the nine states had \$2,792,919,155—nearly 2 to 1. Yet during the ten years beginning with 1880, this little state of Massachusetts increased her wealth \$569,377,824, and the nine states altogether only increased their wealth \$559,441,974—less by ten million dollars.

Again during the same period Pennsylvania increased her wealth more than these nine states with Kansas, Kentucky and Florida added.

During the same period New York increased her wealth more than these twelve states with Tennessee, Virginia and West Virginia added.

And finally the nine small states in the northeast corner of the United States increased their wealth nearly twice as much during those ten years as the twenty-one great states constituting the whole central and southeastern part of our country from Nebraska to Florida, and from Maryland to Louisiana. Yet these twenty-one states had six times the area, twice the population and about the same capital to begin with in 1880.

Has there been any centralization of wealth? Why have those northeastern states accumulated the wealth so fast? Because they are the home of the capitalist, the protected manufacturer, of the railroad king, of the stock and grain gambler, of the great trusts; because the plutocrats of that section are able in countless ways to levy tribute on the producers of other states.

And why have the people of those other states fallen so far behind in the race?

To answer this question for Nebraska is to answer it for all. Therefore let us turn our attention to

THE CAUSES of this unnatural condition of things. These can be touched on very briefly here:

1. The people of Nebraska and other great agricultural states of the west and south are a debtor class, and the people of the nine northeastern states are their creditors. Whatever may be said as to the origin of these debts, I believe the majority of fair-minded people will agree that, if conditions had been as favorable to agriculture during the past twenty years as they were during the twenty years previous, most of these debts would never have been contracted, and such as were contracted, would have been easily and

(Continued on page 9.)