

PLUTOCRATIC LITERATURE

There has been a great deal of mourning by ministers and prominent men in Chicago over the decadence of morals, the increase of crime, the social foulness in the two extremes of society, that is, among the very rich and the very poor.

There is spread out before the editor as he writes, one of the great Chicago dailies. The thing that the editor of that paper thinks is of the most importance to the public and to which he gives the largest amount of space in head-lines is, "A Beautiful Virginia Widow Forces Owen Burns to Disgorge \$1,000 at the Point of Revolver." The space devoted in this display head is almost as great as that of all the rest of the head-lines on the page. So the editor must have concluded that the beautiful Virginia widow and her revolver was the thing that the 2,000,000 inhabitants of Chicago were most interested in. The rest of the first page of that great daily is made up of an article on royalty involved in a scandal, a divorced wife's plea, a murder case, a fight over a will, an account of the birth of a deformed child, something about a Minneapolis criminal, the announcement of the death of a notorious Texan, who, when acting as justice of the peace when a man was brought before him for murdering a Chinaman, announced as his solemn judgment: "I have examined the law of this state carefully and can find nothing which makes it a crime to kill a Chinaman; the defendant is discharged."

Then there are some sensational charges described in which a sister of Congressman Hull accuses him of forging a will. An account of the proposed visit of the president, an item about the health of Dr. Webb and a very short one concerning a revolution in Uruguay, make up the contents of the whole page. This is the leading republican daily of Chicago, the Inter-Ocean of March 17. The great plutocratic dailies of the whole land are like unto it. Some of them are even worse.

When the homes of the people are constantly flooded with literature like that, what other result can be expected than the one condition that stares us in the face everywhere?

There is not one line in that whole page that would tend to make a better citizenship, that gives any useful information, or that is not demoralizing and degenerating, except the announcement concerning the president and Dr. Webb. And this is not for one day only. It comes in an overwhelming torrent every day in the year, including Sundays. In fact Sundays generally get a quadrupled dose of it.

There is an object in all this. These editors persistently refuse to publish articles of general interest to decent people and most positively those of an educational character, even when written in unexceptional English and offered free. It is the plan to amuse the people with divorce news, scandals, murders and highly spiced occurrences in fashionable life, while plutocracy perfects its plans for their enslavement.

It is claimed that this is the kind of literature that the people want and the only kind that they will buy and pay for. Is the claim true? The career of The Independent proves that it is not. This paper prints no such stuff and never has. Yet it has had a steady growth for the last ten years and continues to grow. It has spread into every state and territory of the Union and continues to spread. It is modest in appearance, it has no illustrations to entice the eye, it prints nothing that would bring a blush to the cheek of a maiden, its matter is all instructive and its news covers everything in which decent people are interested and is up to date, in fact, it is the very antithesis of plutocratic literature. And an increasing number of people want it, they buy it and pay for it. Many prominent

men in the eastern states have written to the editor that if the management would move it down there, they would guarantee a circulation of 100,000 in less than six months.

The claim that the people prefer vile literature is therefore not sustained. But one thing is certain. If the people are swamped with the sort of literature that the plutocratic dailies furnish for a generation without protest, by that time their claim will become true. By that time the masses will be so demoralized that they will read no other kind.

There is no work in which any one wishing to benefit mankind is so sure of brilliant results as placing good, educational literature into the homes of the American people. That is just as true from a party as from the ethical standpoint.

THE FINANCIAL REGULATOR

In the very constitution of things there is a sort of financial regulator, which, if allowed to work, will keep the steam down in the boilers below the explosion point. It is only when some financial fool gets to sitting on the safety valve, while others like unto him begin to jam the furnaces with coal tar, bacon and what cargo of dry pine they have on board, that the explosion takes place and all go to the bottom together. That financial regulator is the interest rate. When the rates of interest are low men begin to expand their business in every direction. Plants are increased, more are employed and there is a general tendency to boom things. A few years ago it will be remembered that the banks were full of money, they went seeking customers and to get them put the rates of interest way down. Everything began to expand. Men began to make money in nearly all the enterprises in which they were engaged. On top of this, the credit system was spread out over all creation. The banks were to blame for this. But now there is a change. Rates of interest have become abnormally high. Banks are charging excessive rates and a halt is being called. Men go to the banks to get credit. The conservative banker, instead of telling the would-be borrower that he has not the money to lend or that he has doubts of the ability to pay, simply puts up the rates of interest to such a point that the customer knows that there will be loss instead of gain in the proposed enterprise and he abandons it. That has a tendency to curtail business and bring it down to a point commensurate with the volume of money.

The trouble about this regulator is that it is worked by very fallible and selfish creatures called national bankers. At first the increased rate of interest is a great gain to them and the tendency is to push it until industries are crippled, thousands of men are thrown out of employment and the creation of wealth in a great measure stops, the fires in the furnaces go out, the wheels refuse to turn and the result is the same as if the furnaces had been filled with coal tar and pine with a nigger sitting on the safety valve.

CONCENTRATING POWER

Some time ago The Independent explained to its Readers how a small coterie of Wall street pirates had so manipulated things that by the ownership of \$75,000,000 of stock, the whole of the great Rock Island system was thrown into the hands of three or four men. Judge James M. Beck in his argument against the Northern securities company, tells how 33,000 miles of railroad, by means of a New Jersey charter, was thrown into the hands of two men. In analyzing that charter, Mr. Beck said:

"Such extraordinary powers were never yet granted to a corporation unless it be one of the New Jersey breed. In a few words, its powers may be classified as follows:

- (1) Infinite in scope.
- (2) Perpetual in character.

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(3) Vested in the hands of a few.

(4) By methods secret even to stockholders.

It will be interesting to follow out the possibilities of such a corporation. The original idea of the holding corporation, as explained by noted financiers, is to enable the minority to rule the majority.

A majority of the Northern Securities company, namely, \$201,000,000, controls the Burlington, Northern Pacific and Great Northern systems and all subsidiary companies whose aggregate capitalization, including funded debt, exceeds \$1,000,000,000, but the board of directors, whose holdings of Northern Securities may be comparatively insignificant, can, during the tenure of their office, appoint a committee with power to act and to use the seal of the corporation at pleasure. This committee may only be three in number, and a majority is determinative. Thus, in the last analysis, two men may control the unlimited powers of the holding company, which in turn controls the vast powers of the Burlington, Northern Pacific and Great Northern companies and all subsidiary companies. When in the history of corporate organization was there ever a charter which concentrated such vast and immeasurable power in the hands of so few?"

In the hands of those two men would lie the destinies of the millions of toilers in the states in which lie those 33,000 miles of road. With that power, those two men could ruin any business firm and build up any in which they were interested. They could cause the grass to grow in the streets of one city and make another a great commercial emporium, in which the favored merchant princes would live in marble palaces. The two men who controlled transportation rates upon which all business depends would be the absolute master of the millions, no matter what form of government they might adopt. The people there may have the initiative and referendum, the single tax or the income tax, they may elect their senators by a vote of the people, have a tariff or free trade, if the power remains in the hands of these two men to fix the charges for passengers and freight, they, and they alone, will be the rulers and gather all the wealth that is produced above a living for the inhabitants.

That is the power that railroad managers would grasp.

THE PANAMA CANAL

The Independent does not believe that a Panama canal will be built during this generation and perhaps not during the next. It has many reasons for such a belief. Among them are the following: Senator Morgan is known to be a man of great ability, a constitutional lawyer of the highest grade and he has devoted his life to the accomplishment of this one purpose of building a canal across the isthmus. If he believed that this republican deal including the payment of \$40,000,000 to the French for the remains of their failure and the treaty with Colombia would result in the construction of a canal, he would have been one of its most enthusiastic supporters instead of a fierce opponent. That is one reason.

Another reason is that if such a canal was built by the government and operated at cost, the necessary effect would be a great reduction of freight rates across the continent. To such a thing as that, the great railroad magnates of the country would be opposed. These railroads are the very framework of the superstructure that upholds the republican party and by whose influence and contributions, together with the national banks, it holds power. The banks which are floating the corporations would naturally be as much opposed as the railroads. Does any one believe that the republican party would promote a scheme to which the national banks and railroads were both opposed?

The canal treaty was ratified because it would furnish the banks with \$200,000,000 bonds to bank on, not because it was intended to build a canal during the life of this generation, and because an utter defeat of the proposition would have resulted in disaster to the republican party.

One of the most disgusting monopolies in this country is the Pullman Sleeping Car company. Charging as they do exorbitant prices, they are not satisfied with that, but force a number of their employes to get their living by begging. That is what the "tipping" custom on the Pullman sleepers means. The porters are paid an insignificant salary and told to get the rest of their living from tips. There is nothing too low for some of these plutocratic monopolists to do.