

## News of the Week

From what can be gathered from the plutocratic dailies of New York and other eastern cities "the captains of industry" have concluded that the course to be pursued in regard to "trust-busting" will be to threaten the administration with destruction, if it does not stop and "let well enough alone." Before any other prosecutions are instituted the whole power of the financial and investment world in the United States will be brought to bear on congress to modify the anti-trust act of 1890. They never will submit to an enforcement of that act. Competition must be destroyed and all laws tending to preserve it must be repealed or allowed to remain on the statute books as dead letters. The trusts believe, and they have good foundation for their belief, that the congress that meets in December, or sooner if called in extra session, will prove tractable and the anti-trust laws will be modified. Morgan, Hill, Harriman and the rest of the gang have suddenly found out that no constitutional amendments are necessary to bust the trusts, that there are sufficient laws now on the statute books to destroy every one of them. So they want those laws repealed.

Last week the painters' union of Springfield, Mass., decided "not to recognize the master painters' organization, but to treat with the members of it only as individuals." Labor unions are adopting the tricks of the capitalists.

The investing public seems to have changed its view of Morgan's financial ability. The new 5 per cent bonds of his steel trust are selling at below 84. The preferred shares of his trans-Atlantic steamship combination are quoted at about 31 and the common at 11. These figures must be accepted as reflecting the current investment estimate of Mr. Morgan's work in destroying competition.

The Philippines seem to be the grave of the hopes and honor of a good many officers of the army. General Baldwin, at present located in the command of the department at Denver, is in trouble up to his eyes. The service in the Philippines so demoralized him that when he arrived in Denver he declared to a reporter that a negro or Filipino soldier never gave an officer any trouble for it made no difference whether they were killed or not and in explanation added that if a man had a prize dog and a cur, he would naturally be more solicitous for the high bred animal. He has been called to account for his brutal talk and denied it. The reporter, however, has made affidavit to the truth of the statement as published and the war department says that the easy way of denying a public interview don't let General Baldwin off. He is expected to ask for a court of inquiry, and if he don't, the war department will order a court-martial. When the government sends men on such duty as has been demanded of them in the Philippines, the government ought to expect them to become degraded and brutal, and not court-martial them for something that the nature of the service produced.

Prof. Albert H. Putney of the Illinois college of law in a public address in Chicago last week said: "The panic of 1893 was brought about entirely by the action of the national banks, which were the sole beneficiaries of it." It is only ten years since that panic was ordered by the clearing house ring, and although that ring is still the dominant power in the land, yet here and there a prominent man is found who dares to tell the truth about the crime. Fifty years hence the name of every man who had anything to do with it will be execrated by all mankind.

It goes without saying that there are very many more trusts doing business in direct violation of the anti-trust act besides the Northern Securities company, prominent among them being the merging of the anthracite coal roads, the Vanderbilt lines, the Pennsylvania systems and the New York, Hartford and New Haven. But no more trust-busting will be engaged in. Enough has been done to hold every galoot in line to vote 'er straight. It is announced by the highest authority that Wall street has been so informed. Knox refuses to say so publicly, but Wall street seems satisfied.

Another instance of anarchy in republican legislatures everywhere has come to the notice of The Independent. At a recent session of the Pennsylvania legislature when but few were present, on a roll call one member

from Philadelphia answered to the names of twenty members who were absent and an important boodle bill was passed. No protest was made and as the records show that the bill was regularly passed the courts will not interfere. The republicans of Pennsylvania will continue to vote 'er straight notwithstanding such little instances of anarchy as that.

The Rockefeller City National bank of New York still has as strong a pull as ever at Washington. It has been discovered that the government clerks have been engaged, not only in furnishing the City National a list of all holders of government bonds that are to be refunded into the 30-year loan, but have been sending out circulars to them so that this pet bank can have the first opportunity of getting the bonds. When the other banks made a violent protest, Secretary Shaw replied that the other banks could now have the same privilege. It has been the practice ever since the war for the government to keep this list of bondholders a profound secret, but after the City National got the list and the first access to the bondholders, the rule was abolished. It seems that Rockefeller can have anything he wants of the treasury department simply for the asking.

General Miles upon his return from the Philippines made a full report to the war department and a good many prominent men are demanding that that report shall not be forever locked up and kept from the people. The people paid the expenses of his trip and they are entitled to know what he found out.

The National Manufacturers' association after making a vigorous assault upon organized labor passed a resolution and put the machinery in shape to organize the non-union laborers. When they get the unorganized organized, will they be any more inclined to take low wages when they can force the manufacturers to pay more, than those who are already organized. Perhaps they intend to play the same game that Mark Hanna has so long played. Divide the opposition into organized factions, all voting different tickets.

Immigration into Northwest Canada still continues in astonishing numbers. Some young English gentlemen have been struck with the fad and are coming out to Canada "to learn farming." One of them was placed on a big ranch, but a few days afterward he turned up at the government office and said: "That man awakened me from my slumbers before d'y, and 'e took me to the barn wit ha lamp, and 'e asked me to lead a blawsted bull to water in the dawk." He wanted the Canadian government to send him back to England.

The railroads and lake boats took a turn on the millers of the northwest the other day that has resulted in a shut-down of a very large part of the flouring mills and they will not be started up until the rates are changed. If they are ruh, they will be run at a heavy loss. The rate on 60 pounds of wheat is 2 cents; on 60 pounds of flour it is 5.4 cents. The millers and the people who eat flour had better conclude to vote for the government ownership of the railroads.

New York politicians of the Hill stripe have long been declaring that the indorsement of any candidate in that state by Bryan was sure defeat. Now the chairman of the New York state democratic committee comes out in a statement and declares that Bryan defeated Coler. He says that a special messenger was sent to Lincoln to get Bryan to publish an indorsement of Coler and that Bryan refused and remained silent. When the Hill crowd publicly acknowledge that they can't elect a man, even in New York, without Bryan's aid, it would seem to be time for them to drop their reorganizing propaganda.

## THE TRUSTS PROTEST

**They Demand That Trust Prosecutions Stop and That the Destruction of Competition Become the Policy**

Since the article, "Rough Seas Ahead," was in type, the following article has been sent to The Independent. It shows that there is no prospect that the republican party will do anything that will seriously menace the trusts. It may be said that in the very nature of things, considering the sources from which that party draws its support, it cannot do anything. The Hartford Times is the organ of some of the most powerful concerns in the United States. It

## IAMS PRICES

Are sensations to his buyers, his horses are "warm propositions" to his competitors. Iams will show you MORE stallions of big size, quality and finish than ALL IMPORTERS IN NEBRASKA, and horses you will wish to buy or pay your fare to see him—you the judge. If you will pay cash or give bankable note, you will sure buy a stallion of IAMS. In October, 1902, he imported 63 black and bay stallions. Iams has just brought from his farm to his sale barns 30 stallions, not seen by public before. They are:

## HERD HEADERS

Visitors and buyers throng his barns and say: Hello, Bill! I'm from Illinois; I'm Ikey from Missouri; Iams has the good ones; he shows us horses better than he advertises. See that 1,950 lb 2-year-old, "a hummer," I bought him at \$1,200. Couldn't duplicate him in Illinois, Ohio, or Iowa at \$2,000. See that 2,150-lb 3-year-old, "a ripper." Say, Ikey! see those six black 2,300-lb 4-year-olds he is showing to those Ohio men. They are the BEST I EVER SAW. Say boys! look at this 5,100-lb pair of beauties; they are worth going from Maine to California to see (better than the pictures). Say, Ikey, you couldn't go wrong here. They are all "crackerjacks." If you open your mouth and your pocketbooks, you will do business. Iams sells them. He has on hand imported and home bred.

**80—BLACK PERCHERONS, BELGIANS AND COACHERS—80**  
2 to 6 years old, weight 1,600 to 2,500 lbs. all "approved and stamped by the European government, 95 per cent BLACKS, 50 per cent TON HORSES. Iams speaks French and German, buys direct from the breeders. PAYS NO INTERPRETERS, NO BUYERS, NO SALESMEN, HAS NO TWO TO TEN MEN AS PARTNERS TO SHARE PROFITS WITH; his buyers get middlemen's profits. These six facts and his 21 years of successful business at St. Paul makes him sell first-class stallions at fifty cents on the dollar, and saves his buyers \$500 to \$1,000 on each stallion. FARMERS: Form your own stock company, why pay slick salesmen \$2,500 to \$3,000 for third rate stallion when you can buy a better one of Iams at \$1,000 or \$1,200. First-class stallions are NEVER PEDDLED to be sold. IT COSTS \$800 TO \$1,000 TO HAVE A COMPANY FORMED BY SALESMAN; IAMS pays horses' freight and his buyers' fare. Write for finest horse catalogue in United States, showing 40 illustrations of his horses. It is an eyesore. References, St. Paul State bank, First State bank and Citizens' National bank. Barns in town.

## FRANK IAMS

ST. PAUL, HOWARD CO., NEB.

ON U. P. and B &amp; M. RYS.

## DRAFT STALLIONS, SHIRES, PERCHERONS, BELGIANS.

60 Head to select from—all imported by us and guaranteed. 60

\$1,000 buys a good one from us this fall. We down all

competitors by selling more quality for less money than the small importers can possibly do. We do not advertise 100 and only have 20, but have just what we claim. 60 good ones now on hand. Barns just across from B. & M. depot. On September 9 we landed 40 head, which is our 34th import.

Watson, Woods Bros. &amp; Kelley Co., - - - Lincoln, Neb.

published the following editorial on the prosecution of the trusts:

"We do not think there need be any fear that the administration of Theodore Roosevelt will ever institute any more anti-trust suits. According to the best information from Washington, Attorney General Knox and other members of the cabinet have been hearing things during the past three days that must have made their ears burn. A gentleman who is on the inside of the situation says: 'The interests of men very close to the administration are bound to be affected by a general collapse of corporate values. I understand that a great many prominent men politically yesterday sent urgent telegrams to members of the cabinet urging the administration to desist from any further attack at the present time. They had been asked to intercede with the president to prevent financial disaster to the country in the midst of the greatest prosperity. I have seen copies of these telegrams, and they were of the most urgent character. As a rule they beg the president to let well enough alone.' One more dose like the decision in the Northern Securities case would prove a financial emetic that would probably result in making somebody besides Theodore Roosevelt the next president of the United States."

## THE RAILROAD MERGER

WHICH IS CALLED THE NORTHERN SECURITIES COMPANY FINDS AN OBSTRUCTION IN THE COURTS, BUT

## THE LIFE INSURANCE TRUST

Meets No Obstacle Save, Only, the Home Life Insurance Companies of the West.

The J. Pierpont Morgan syndicate met a serious situation in the federal court which decided that its plan of merger represented by the Northern Securities company was illegal. Stock in the combine fell off several points. The merger process will in the meantime await further results and the tendency to combinations of great industries will be stayed for a period at least.

THE BANKERS RESERVE LIFE is the chief obstacle in the west to the successful machinations of the great eastern life insurance trust. The eastern combine of life insurance interests is the great mother of all the trusts. No other aggregation of capi-

tal is able to finance these overstocked and top-heavy mergers of industrial enterprises. The great alien life companies with millions for investment make combinations of immense proportions possible.

B. H. ROBISON, PRESIDENT, and his associates in the Bankers Reserve Life Association, has been fighting the alien life insurance trust from the day the company was incorporated. Agents of these alien companies have resorted to the tactics of the highwayman and the stiletto of the assassin in their efforts to hinder the progress of this growing western company. The people, however, have refused to be cajoled, brow-beaten or driven from their loyal support to

THE STRONGEST WESTERN CO. thus far organized for life insurance under the laws of Nebraska. The legislature rejected every proposition intended to cripple the Bankers Reserve Life and other home companies. The young, aggressive western institution has set its pins for \$50,000,000 of insurance by 1910.

The management desire to employ at once additional special, general and state agents for opening new territory. Producers of character and ability can secure good territory on most liberal terms. Address, BANKERS RESERVE LIFE, OMAHA, NEB

George Gould bears testimony to the fact often stated by The Independent, namely, that Wall street will not fool the western bankers again as they did in 1893. He says: "I heard no talk of money shortage while I was in the west. The banks are holding their own balances in their vaults and will not have to draw on New York money to move crops." One of the weapons with which Wall street has always driven western bankers to do their bidding has been destroyed. A western banker with all his funds in Wall street was a helpless creature.

The meat trust walked up to the captain's office and handed over \$27,136 that the Missouri courts fined the packing companies composing it for operating a combination to raise the price of meat. The republican attorney general in this state has managed to get all the anti-trust suits dismissed that were begun by the fusion attorney general, Smyth. That is what the trusts and corporations put up their money to elect Prout to office for. According to the modern definition, Prout is an honest officeholder. He stays bought.