

WHY WE ARE SHORT.

THE GOVERNOR OF MICHIGAN TALKS TO BROTHER MANUFACTURERS.

How Usury Robs Industry—Tax Eaters Who Never Miss the Dinner Horn—The Transportation Question—The Few Enriched at Expense of the Many.

Following is the greater part of an address made before the Commercial club of Boston by Hon. H. S. Pingree, governor of Michigan. It is reproduced from the May Arena:

The general situation reminds me of a keeper of a boarding house who had a colored gentleman as a boarder who was afflicted with an empty pocketbook. He called him on the carpet one day and told him he couldn't board him any longer. The boarder asked him why, and the landlord replied that he couldn't afford it. "Well," said the darky, "why the deevil don't you sell out to somebody that can?" I am sorry to say there are too many people in this position today. Wealth can be produced in but one way—it must come from the application of human labor to the bounties of nature. Wealth must come from the soil of the earth or from things valuable found in the earth. National wealth is so produced. In this respect this country has been fortunate. Nature, untouched by man's hands, had the bounteous stores for our increasing population. The soil was fertile, and the mines of coal, iron and minerals were as originally formed.

Our population was recruited from that class in Europe which was used to labor and eager under the new conditions in which they found themselves to work faithfully. For a long series of years this country gained immensely in wealth. In the 30 years from 1860 to 1890 the per capita valuation increased, in round numbers, from \$300 per person to over \$1,000 per person.

Our manufacturing increased yearly. But for manufactures there is needed capital. We borrow from Europe a large proportion of the capital needed, upon which and for other purposes we pay annually for interest a sum of over \$5,000,000 in gold. This sum is absolutely lost to us as a nation, and yet it should not be necessary for us to borrow from others than our own people.

Under the new conditions of commerce and manufacture co-operation is essential. No one man has sufficient capital to carry on the large enterprises of today. Therefore co-operation has become the order of the day, and we have corporations in which many contribute each a small amount. But the business methods of our corporations have been so dishonest that our own people do not feel safe to invest their earnings in them. Our laws are lax and encourage dishonesty. If people with small means felt safe to loan their money to or take stock in corporations and were properly protected by law from those on the ground floor, we should not have to borrow in Europe, and this tremendous sum could be kept at home. It is interesting that in eating up the wealth of this nation. We all know what interest can do. Had Columbus placed \$100 at interest at 4 per cent compounded as in a savings bank, the year he discovered America, he would today have been able to draw his check for \$58,000,000, or almost the wealth of the United States. With \$1 loaned at 3 1/2 per cent, which per cent is not unusual here in Boston, he could today have paid each man, woman and child in the United States about \$14,000.

The opportunities to amass immense fortunes by methods not strictly moral have been so great in the past 30 years that the possession of great wealth has become a mania with us. Our reputation for honesty as a nation has suffered severely in Europe, and as a consequence they charge us more for money and the interest upon what money we borrow is greater than it should be. Yet as a nation we are not dishonest. A limited number have been permitted to play ducks and drakes with our credit and have become dangerously wealthy, for a wealthy man with no moral principle is a dangerous man in the state. We have a few of that kind in Detroit—men who want valuable franchises for nothing and whose entire time is occupied in bribing and corrupting aldermen and city officials to give them something which belongs to the people and which gift may then be bonded for a few millions and sold again at a profit to some "innocent holder." I say, let the states reform their corporation laws, as I am told you have done here in Massachusetts, so that the small holder is protected, and you need not send to Europe to borrow money and this tremendous interest charge will stay at home.

It is said that what this country needs is confidence. I agree with this. The country needs confidence in the business methods of our large concerns, and money to carry them on will soon be forthcoming. The best place to begin to build up confidence in us as a nation is to begin to reform our municipal governments. Honesty must be our motto, and confidence will come. I believe that all manufacturers in the west are thinking alike on the question of prices. Prices are at a standstill, and a rise or fall awaits the rise or fall of farm products. Manufacturers of the west are waiting. Large blocks of their customers are out of employment. They do not see clearly that employment will offer soon. But should it offer next summer, a great deal of it being discounted, it will be a year at least before these customers of ours can catch up. Even when we reach the expectancy of the turning point there will still be something that must be removed to hasten it.

We have been having bad times, and they are still with us. Yet we pay as big salaries to public servants in bad times as in good times. The gentleman who has been serving in the capacity of president through the bad times drew \$80,000 every year, and by the way, that is said to be the identical amount

of shortage which President Washington charged to profit and loss at the end of his two terms. Things, as you will perceive, are somewhat changed. It is the people and not the president who are short in modern times.

Perhaps this is a part of the so called progress of a nation. But if the United States keeps on in this line of evolution, or rather of retrogression, we may in time return to our original happy condition of indifference to boots and shoes. I say in all seriousness that public expenditure is severely felt. Our prices may fluctuate, but taxation is steadfast. The condition of the farmers of the west is not good. When I see the prices of farms fall, I begin to think of working down the prices of boots and shoes. I wish that I had the power at the same time to work down public expenditure. But large bodies must move slowly, and of all large bodies the great body of tax eaters is the slowest to respond to pressure and at the same time the quickest to respond to the dinner horn. Were trade and taxation a double thermometer you would see trade—boots and shoes inclusive—at the zero point while taxation is still at 90 degrees in the shade. If you are not foolish, do not talk of economy to the friend of the wealthy man, and do not mention salaries in the presence of officials or of doctors of divinity unless you mean to raise them.

I say to you men of Boston that trade's customers must be taxed only in due proportion to their earnings. You have a wise man here in the east who says that railroads should be taxed only upon gross earnings. This means that the railroad tax should take a sliding scale in proportion to the volume of business. I accept it, but I would apply the method to all. His rule has been in force in Michigan for many years. There the railroads have been taxed and are still taxed upon gross earnings, and with this result: The farmers, the producers of Michigan, have paid four times their proportion of taxation compared with the railroads. The farmers have no sliding scale. These farmers are the customers of the manufacturers, and the unequal tax restricts our market. I always like to see my customers in good financial condition.

I am obliged to throw one grave doubt upon the gross earnings system of taxation. Under this system the railroads assess themselves. The assessor can find out what a farmer owns, but he cannot verify the reported gross earnings of a railroad. I do not know but that Charles Francis Adams is right, but Mr. Adams' conclusions differ from my own experience. They tell me that Mr. Adams is an advocate of the taxation of the gross earnings of railroads as a system, and I am surprised that anybody in the east advocates an income tax, for a tax on gross earnings is an income tax. I suppose, however, that everybody would be satisfied with an income tax, as the railroads of Michigan are, providing that, like those railroads, they had no other tax to pay, and that the bulk of taxation was shifted upon others.

Railroads are not anxious to show their books. I tried one time to get the street railroads of Detroit to show up. I told them that, if they gave me free access to their books in order to ascertain the cost of construction, cost of rolling stock, cost of maintenance and cost of operation, I would allow any rate of fare for a generous profit. They refused. I then asked the circuit court to oblige them to show up, and the court refused. I take the position that the public are partners in all systems of transportation and as partners have a right to know all. Transportation is not a private business by any means.

If the gross earnings system is right for railroads, it ought to be right for all classes. If the gross earnings of railroads are accepted without investigation, as they always have been, then whatever the farmer says his gross earnings may be must be accepted with like trustfulness. But this is not business, and we all know it. The only way is to assess all alike and under some equitable method. All I want to do with transportation in Michigan is to have the way of taxation to have it pay its share in due proportion to values. I want to see fair play for my customers, and incidentally for yours.

I dare say you have read of the wild slashing of railroads by your humble servant in the way of rates of fare. Here are the facts in brief: In Michigan for many years some of the roads have been operating under what is called the general railroad act, others under old special charters. Some, under the general railroad act, are confined to a fare of 2 cents per mile. Those under the old special charter are taking 3 cents per mile. This condition of affairs existed long before I expected to become governor. You may inquire if these differences were caused by density of population through which the various railroads run, and I answer, not at all. The fact is, the Chicago and Grand Trunk, whose local fares are 2 cents per mile, runs through less population than the Michigan Central, whose local fares are 3 cents per mile. The president of the Michigan Central says that if you compare the fares in the densely populated east with Michigan Central fares, you will find that the Michigan Central is entitled to double the fare charged. If that is so, there must be something wrong in the east. But it is over a fourth of a century ago since the Michigan Central fare was established, with the consent of the company, when there was one-half the population of the present tributary to this railroad. Talk about the density of population in the nature of rubbish. The business fact is that any railroad which is only making expenses or less has only one recourse—to make money, and that is to lower rates, and stockholders and bondholders ought to know it. Were this plain business principle put in force, there would be no such thing as a receiver if managers were honest. We do not run the boot and shoe business on the perpetual high price system because we do not sell watered stock.

The fall in railroad passenger rates has not come down, however, with the fall in other prices. In 1865, when I left Boston for Detroit, it cost me \$19.25, first class ticket. Yesterday it cost me \$17.65 to come here from Detroit, only about 8 per cent cheaper. A pair of shoes which sold in 1865 for \$4.50 now sells for \$2.25, a cheapening of 50 per cent. The cheapening of material and labor which go into a pair of shoes has not been greater than the cheapening of material and labor which go into the construction or maintenance of a railroad. Railroad rates are indirect taxes levied upon commerce, contributed by the many to enrich the few. Just so long as the foolish capitalists of the east persist in buying watered stock, just so long will your customer in the west remain too poor to buy your manufactured goods, and I sincerely trust that the time will soon arrive when the purchase of watered stock will be regarded in the same light as highway robbery.

So positive am I that plain business does not enter into the conduct of railroads that I would venture to guarantee the best returns on the stocks and bonds of our Michigan railroads, even to the present limit of watered stocks, if the railroads were operated on half the present rates. The earning capacity of the railroads of Michigan is not half developed, in consequence of unbusiness-like charges and methods. Where the earning capacity of railroads is not fully developed it has an evil effect upon the earnings of the state, and as a consequence there are less boots and shoes worn. But all I am after in Michigan is to proceed upon the lines laid down by the action of my predecessors. I act upon the principle that no business shall get ahead of my business if I can help it. I want all to have a fair share, but I see where shrewd corporations are getting more than their share. I do not want to see my customers taxed poor. I want to see them wear more boots and shoes, especially shoes. I know I have the sympathy of all manufacturers except some who are getting a bigger rake off by connection with some unreasonably protected corporation.

Speaking about protection puts me in mind. We all want protection. But do we get it, even when the tariff is raised? In order to get it we must watch transportation rates. Under a decision of the United States court we are partly at the mercy of transportation. A case was brought at New Orleans some time ago, and the facts as disclosed showed that the railroads carried boots and shoes at different rates to San Francisco. For boots and shoes and other merchandise manufactured at New Orleans or sold by jobbers there the rate to San Francisco was \$3.07 per hundred, but for imported boots and shoes and other merchandise of similar class the rate was \$1.07. The supreme court sustained this method of transportation. I do not know the reasons for it. I do not care to know them. My care is to point out that the principle or expedient of national protection is defeated in part by the decision. But if there is to be international reciprocity of rates of transportation we ought to know something of it, and so should congress, to regulate it properly. We have abolished the lottery and we are engaged in stamping out the common kind of gambling, but the higher forms of gambling are untouched.

Taxation must be placed on those who can bear it or there is an end to successful business. Our customers are loaded down with taxation. From extortionate rates of fares, freights and charges of all kinds, computed by the companies, down to the cleonargarino spread on bread, the evil descends, increasing as it goes in an enormous burden of excessive indirect taxation, and the far greater share of such taxation goes to the increased concentration of private wealth and not to the public benefit. The tariff operates to the manufacture of consumers. We have a land that can fully support at least ten times the present population. In the interest of manufacturers I say that sound business should be silent in the face of gambling methods. Manufacturers should be active against the imposition of unjust taxation, either direct or indirect, upon their customers. All of our higher political efforts have been along the line of the manufacture of consumers, but we have stood idly by when those consumers have been fleeced by stock and bond jobbing. We have stood idly by when transportation has levied blackmail and when state legislatures have imposed excessive rates of fares and freights and when common councils of cities have been parties to open robbery of the men and women who are our customers and when wealth escaped taxation.

Hold on to Free Speech.

There is much disposition of late in the Mugwump and goldbug press of the United States to attack and vilify the senate because it does not subject itself to the same despotic rule as that which prevails in the house of representatives under the name of the Reed rules, which absolutely gags the minority and makes freedom of speech in that branch of congress a thing of the past.

This desire on the part of the mouthpieces of plutocracy to choke off public debate and discussion of the fiscally legislation which the money power is trying to force through congress is quite natural. These same defenders of monopoly, who are anxious to choke off freedom of debate in the senate, would choke off freedom of speech on the public rostrum if they dared. As Grover Cleveland said in his New York speech last Saturday, "none can forget the doubt and fear of that boisterous campaign," meaning the last one, when there was fuller and freer and healthier discussion of public questions than ever before. The senate will do well on no account to be influenced by the clamor of these enemies of free government, but go steadily on its way and discuss all measures fully and freely.—Knights of Labor Journal.

Extraordinary Nervousness

Blindfolded, Could Count Every Seam When Walking Across a Carpet.

From the Capital, Sedalia, Mo.

There is probably no one better known in Sedalia, especially among the members of the First Baptist church, than Mrs. Mollie E. Roe, the wife of Mr. Roe, the nurseryman, and nothing is better known among the lady's acquaintances, than that for the past four years she has been a physical wreck from locomotor ataxia, in its severest form. That she has recently recovered her health, strength and normal locomotion has been made apparent by her being seen frequently on the streets and in church, and this fact induced a representative of the Capital to call on Mrs. Roe to inquire into the circumstances of her remarkable recovery. Mrs. Roe was seen at her home at the corner of Ohio Avenue and Twenty-fourth street, and seemed only too glad to give the following history of her case for publication: "Four years ago," she said, "I was attacked with a disease which the physicians diagnosed as locomotor ataxia and I was speedily reduced to a mere wreck. I had no control of my muscles and I could not lift the least thing. My flesh disappeared until my bones almost pierced my skin. The sense of touch became so exquisitely sensitive, that I believe I could be walking over the softest carpet blindfolded, have counted every seam, so it may be imagined how I felt when trying to move my uncontrollable limbs.

The most eminent physicians were consulted but they gave me no relief, and I was without hope, and would have prayed for death but for the thought of leaving my little children. All thought of recovery had gone, and it was only looked upon as a question of time by my husband and friends when my troubles would end in the grave.

"One day while in this condition I received a newspaper from some friends in Denver with a news item marked, and while reading it my eyes fell upon an account of a remarkable cure for locomotor ataxia by the use of Dr. Williams' Pink Pills for Pale People, and the case as described was exactly similar to my own. I at once made up my mind to try the remedy, and began according to directions to take the pills. The first box had not gone when I experienced a marked improvement, and as I continued I grew better and better until I was totally cured. I took about four boxes in all, and after two years of the most bitter suffering was as well as I ever was. Not only my feelings but my appearance underwent a change. I gained flesh, and though now forty-three years old, I feel like a young girl. You can say that Mrs. Roe owes her recovery to Dr. Williams' Pink Pills, and that she knows there is nothing in the world like them.

(Signed) MOLLIE E. ROE. Subscribed and sworn to before me this 24th day of August, 1896.

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Content 'o Tell the Simple Truth.

Leroy T. Carlton of Winthrop was swapping yarns with Captain Sargent the other day. "Now just for a moment I want you to listen to a true story," I said. "I can spin a yarn on great occasions, but this is gospel. While I was a boy we lived up in the town of Phillips, pretty well over to Weldline, under the lee of the old Blue. Just to the west of our house was the valley leading up to the notch in the mountain range. This valley was a regular thoroughfare for wild geese going north in the spring and going south in the fall. We used to shoot quantities of them—in fact, one fall I alone shot—But as this is a true story we'll let that pass.

"In the fall we had very sudden changes in temperature, and when a chill northwester set in there was a sudden and alarming drop in the mercury. One night I heard a great 'honking' once on a mud pond near the house. Once or twice I heard it in the night. Next morning it was freezing cold, and those geese were still making a racket.

"My brother and I took our guns and went down. Creeping up cautiously, we fired. Two birds tumbled over, but the rest only squawked the louder, but never moved. Going down on the shore, we found that a sudden drop in the temperature had frozen a whole flock into the mud around the shore. All we had to do was to go up and knock them on the head.

"We got 133 and had roast goose all winter."—Lewiston Journal.

A Book Free.

We want the names and addresses of responsible farmers and business men to whom we may send sample copies of this paper with some chance of getting them to subscribe.

In order to get such a list we have decided to send a copy of S. S. King's book, entitled "A Few Financial Facts," to every person sending in a list of ten or more names and addresses.

It is a valuable book with over sixty illustrative diagrams and retails at 25 cents per copy. Senator Allen says of the book, "it possesses great merit and should be extensively read by all who desire to see a reform in our monetary system."

All that is necessary for you to do to get a copy is to send in a list of the names and addresses of ten or more farmers or business men in your locality. We wish you to make us as good selection as possible. The names of populists who are able and likely to subscribe for this paper are preferred.

A newspaper is a necessity.

What Riches Will do.

Merely as an indication of how extreme wealth and what one has to go through to possess it will do for a man, the following item is given in these columns. It is from an associated press dispatch dated Joliet, Ill., May 18. The dispatch says:

"Mrs. Elizar Sage, the wife of the man who obtained a \$50 loan from his uncle, Russell Sage of New York, last February, has attempted to commit suicide from worrying over the debt. Elizar Sage had saved \$4 toward lifting the mortgage on his homestead and his wife had \$5. Brooding over the affair caused Mrs. Sage to lose her mind and last Saturday she was found hanging to a rafter in the shanty upon which New York's millionaire, Sage had a mortgage for \$50. She was found in time to save her life. The money to cancel the mortgage was sent last night to Mr. Sage."

When a man's wealth so warps his manhood that he does not hesitate to rob his own family by the relentless and never-failing mortgage, although worth millions of dollars, it is time something was done to protect the helpless poor. And it is almost impossible under present conditions, for anyone to be a millionaire, and at the same time be a worthy member of society.—Denver Facts.

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By the meeting of the "sound money" league in Chicago on last Friday, which was composed, the dispatch says, of "men of money," we find that a determined fight is to be made for maintaining the gold standard in the United States. If any one in this country has heretofore believed that there was any intention on the part of the so-called "sound money" faction to promote any other form of money metallism, he ought to have the scales rudely scraped from off his optics by the information that the above named league "laid plans for the dissemination of gold standard literature throughout the country."

Does that sound anything like "international," or other kind of "agreement" favorable to bimetalism?—Cortland Herald.

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