

A GREAT PROBLEM.

MOST STUPENDOUS REVOLUTION IN INDUSTRIAL GROWTH

A Calm View of the Trust—Principles and Morals Ignored—Savings the People Do Not Get—Things to Be Determined.

The following dispassionate yet forceful treatment of the subject of trusts appeared as the leading editorial in a recent issue of the New York Journal of Commerce and Commercial Bulletin...

From advance sheets of The Commercial Year Book, shortly to be issued from this office, we are able to present a summary of approximately complete statistics of the trust organizations in the United States...

Table with 3 columns: Item, 1890, 1898. Rows include Number of organizations, Common stock, Preferred stock, Total stock, Bonded debts, and Stock and bonds.

The details included in these totals have in some cases been difficult of procurement, and in some instances estimates have had to be adopted. We therefore cannot in all cases claim precise accuracy...

It will be seen that at the end of February these 353 combinations had issued a total of \$5,118,500,000 of capital stock and \$714,389,000 of bond obligations...

First.—Whether, with the vast constant increase in the national capital, it will be found possible for the monopolies to long protect themselves against outside competition.

Second.—What will be the recourse sought by the great and wealthy distributing class who will find themselves at the mercy of the trusts...

Third.—Will this superseded class of middlemen employ their large means in resort to manufacturing in competition with the trusts?

Fourth.—So with the producers of raw materials, who, so far as respects the home market, will have but one customer...

Fifth.—Can the trusts fulfill their promises of cheapness to consumers and yet earn dividends upon their inflated stock issues?

Sixth.—If the liberal working capitals with which the trusts are now prudently protecting themselves should disappear in catering to speculative operations in their stocks...

Seventh.—With the trusts pledged to low prices on the one hand and to dividends on watered stock on the other, what will be the position of labor under the new system?

Eighth.—How will the monopolies protect themselves against competition from foreign factories where prices are not artificially regulated?

Ninth.—Is there any probability that ultimate resentments among the distributing and raw material producing classes may induce them to encourage such a change in our tariff policy?

Tenth.—As it is the professed purpose of the monopolies to maintain prices on a full profit paying basis, what will become of the large increase in our export of manufactures...

Eleventh.—Is a hard and fast combination to protect prices compatible with securing an expansion of our foreign markets commensurate with our capacity for production?

Twelfth.—Are the American forces of capital and labor capable of being held in restraint for the convenience of these combinations?

Industrialists willing to embark on this venture was undoubtedly trying and threatening, so much so that it does not seem surprising if those who were suffering most should be found willing to risk the alternative...

The change, however, is now a fixed fact. It places nearly our entire industrial system upon the monopolistic basis. That is a venture unparalleled in the history of material civilization...

Some things are claimed for the new conditions which many are disposed to concede. Undoubtedly the great expansion of machine production, for instance, calls for the employment of much enlarged capitals...

Among the things to be determined by this experiment are the following: First.—Whether, with the vast constant increase in the national capital, it will be found possible for the monopolies to long protect themselves against outside competition.

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These are problems which the new system of industrialism has courageously propounded, and for a considerable period they must occupy the anxious attention of the American people...

EATING THE HEART.

WANT OF SUFFICIENT CURRENCY DESTROYING SOUTHERN FARMERS.

The Helpless and Pitiful Condition of Cotton Growers—"Confidence" Proved a Broken Stick—Hammond and the Reform Club.

Our readers have no doubt heard of the Reform club, which has its headquarters on William street, next door to Wall, and many of them doubtless have seen the "sound currency" pamphlets which it has been issuing since the beginning of the campaign in 1896...

The farmers, owing to their own lack of credit and to the lack of credit notes, have been compelled to make cotton their medium of exchange. A currency system well enough in its way for dwellers in cities but infamous in its effects on the agricultural classes has reduced them to the necessity of returning to the primitive methods of barter...

Mr. Hammond puts his finger on the sore spot in the south. After emancipation had swept away the available capital of the south and when local and interior buyers had taken the place of the factors at the seaports...

Mr. Hammond admits that the continuance of the all cotton system is not due to the obstinacy of the growers. They would be glad to diversify their crops if they could get out of "the clutches of the present credit system."

As a remedy for this credit system, which is slowly eating out the heart of the south and destroying its most necessary income, Mr. Hammond urges that a bank be authorized to issue notes against its general commercial assets to the extent of 40 per cent of its capital...

Dr. Bull's Cough Syrup will give immediate relief to a child suffocating with the dreadful croup. Mothers, keep this reliable medicine always handy and it will save you many uneasy hours...

HOW IT COMPARES. Gering, Neb., Feb. 1, 1899. Nebraska Independent, Lincoln, Neb.—Dear Sir: I purchased from you or through your paper, last September, one of the machines you recommended in your paper called the Independent...

WANTED—Agents to travel for the Nebraska Independent.

mand for a depreciated currency. These magnates would have had much more repose than they have enjoyed during the past quarter of a century if they had translated the demand for "more money" into what it really and truly means.

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- Is the voice husky? Do you spit up snot? Do you sneeze all over? Do you cough at night? Do you snore at night? Do you have a pain in side? Do you take cold easily? Do you have a sore throat? Do you have a cough in side? Do you cough until you sneeze? Do you raise frothy mucus? Do you cough on going to bed? Do you cough in the morning? Do you feel low spirited at times? Do you spit up yellow matter? Do you have a disgust for fatty foods? Do you spit up yellow matter? Do you feel you are growing weaker? Do you spit up little cheesy lumps? Do you have a pain behind the breastbone? Do you have a tickle behind the palate? Do you have a cough short and hacking? Do you have a pain behind the breastbone? Do you have a tickle behind the palate? Do you have a cough short and hacking? Do you have a pain behind the breastbone? Do you have a tickle behind the palate? Do you have a cough short and hacking?

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Read Some of Its Indorsements... Lincoln, Neb., Sept. 15, 1898.—In "Money Chart" the whole financial question is treated in a thorough, logical manner, and we recommend it to our people as the most complete work on the subject ever written. Nothing better can be found for the educational work of the campaign now opening for 1900.—J. M. THOMPSON, Sec'y Neb. State Can. Com.

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