

## DOLLARS AND DEBTS

**Enormous Debts the Great Problem—Rise and Fall of Values—A Problem That Requires Hard Thinking**

Editor Independent: I regret that it appears necessary to continue the discussion of "value."

Suppose we change the statement from the abstract use of value in the proposition "Value cannot rise or fall" to a concrete use of the word in a statement "Value of corn cannot rise or fall," and I am inclined to the opinion that it will be difficult to convince the average business man that there is not some nonsense somewhere. It will not do to answer that value of corn cannot rise or fall, but price of corn can, for it is admitted repeatedly that price is "value expressed in money," and if the substitution be made so that the statement becomes "Value of corn cannot rise or fall, but the value of corn expressed in money can," it ought to be sufficient exposition of the absurdity.

But let us look at it in another way. It can be expressed in anything that is subject to exchange. Of course, value expressed in anything else than money will not be called price, but it would be an expression of value nevertheless. Now, suppose the proposition appears in this form: "Value of corn—expressed in wheat—cannot rise or fall, but the value of corn—expressed in money—can." Is there any doubt about this proposition being absurd? Is it not clear that value of corn expressed in wheat or in any other exchangeable commodity can rise and fall just as certainly as when expressed in money? Value is not a thing, not even the quality of a thing, but only a relation between things. It is a relation in a limited sense at that, that is, "in exchange." No other kind of relation enters into it, or has anything to do with it.

The whole trouble is in not distinguishing between the abstract and the concrete use of the word "value," and in the failure, apparently, to understand that there is no economic difference between the value of money and the value of wheat, corn or oats; that the value of money is subject to, and grows out of, precisely the same economic laws as the value of any commodity. Every commodity has some conditions and relations that are peculiar to it, and that, possibly, do not apply to anything else; so money has some qualities and conditions that are peculiar to it, but the basic economic principles that govern the value of money are in no way different from the principles that govern the value of wheat, corn, oats or any other commodity.

I had thought it was already agreed that, expressed abstractly, "value is a relation in exchange," and that price is "value expressed in money." Price must always be a concrete expression of value. It is difficult for me to understand how there can be "any" expression of value except in the concrete; that is, applied to things.

Why will any one assert that we "have to say gold falls or rises in value," if it is not true? What particular idea is struggling for expression that requires a new word?

How can the "price" (value expressed in money) of gold be fixed by law? If the value of gold expressed in money (that is, its price) is legally fixed, then it must be that its relation to something must be rendered unchangeable. Gold and money are not synonyms because money is made out of gold, any more than silver and spoons are synonyms because spoons are made out of silver. What is the something to which gold by law has a fixed relation—a "legal price"—a legal value expressed in money? If money on one side of exchange and commodities on the other are alone considered without any reference to anything else, and there is a change of relation, it can not be determined which has changed, money or commodities. No difference whether commodities go up or money down, it would still be correct to say "prices rise," because price is value expressed in money. Money is the fixed value; that is, no difference what that may be the fact.

Nevertheless, if viewed in another way with a standard of comparison—a third element—it may be and often is true, that the change has taken place in the money and not in the commodities. I repeat, gold and money are not synonyms. The value of one thing; a commodity is the value of gold; the value of money made out of gold is the value of another thing. We ought not to allow ourselves to be confused because 25-8-10 grains of standard gold uncoined are equal in value to 25.8 grains of coined gold, or the fact that 412.5 grains of uncoined silver are not the equal in value of 412.5 grains of coined silver. Has silver a legal price? Has uncoined silver a fixed value; that is, a fixed relation in exchange to anything whatever? But coined silver has. It is not, therefore, the value of silver that has been fixed, but the value of money made out of silver.

The values of uncoined silver and of coined silver are not equal, but the value of uncoined gold and of coined gold are equal. To express it another way, the commodity value and the money value (coinage value) of silver are not equal, but the commodity value and the money value (coinage value) of gold are equal. It would be absurd to talk about the value of money expressed in money. It is, therefore, clear that money, or gold and silver as money, cannot be said to have a price.

The axiom "Things that are equal to the same thing are equal to each other" and coined silver are equal in value,

other" is applicable here. Coined gold because by law they sustain the same fixed relation to the same "something," and to which uncoined gold and uncoined silver do not sustain any fixed relation.

Now, what is this something? It is debt. Debts are, in a certain sense, fixed. No difference what changes may occur in the relations of money and commodities, or in the relations that commodities sustain to each other in exchange, debts are not changed in the number of units of account, that is, dollars. The law has made coined gold and coined silver a legal tender for debts. They are not precisely the same standards of payment, nor standards of payment for the same debts, but they are each standards of payment for a sufficient amount of indebtedness to make them fixed, and equal legal values with relation to debt, and, therefore, with relation to each other. The uncoined metals are not standards of payment and, therefore, have a value that may be expressed in money.

Of course "free coinage" explains the fact that a gold coin containing a multiple of 25.8 grains of standard gold will buy as much uncoined gold as is contained in the coin.

It is sometimes difficult to understand just what some writers mean by "free coinage," they speak of it in such a loose and uncertain way. If by "free coinage" it is meant only that the government coins free of expense to the owners of it all of the metal brought to its mints, then free coinage has no more to do with the value of gold than the changes of the moon. If coined and uncoined gold are of equal value, it must depend upon two things in addition to being coined: the change in the gold when coined must be legal tender, and the possibility of coinage must be unlimited so that there is a free opportunity for every ounce of gold in existence to become legal tender. Every coin that drops from the mints must be a "standard of payment of debts."

With all courtesy to gentlemen who so express themselves, it strikes me forcibly that talk about gold or silver "having a fixed legal price which cannot rise or fall without changing the laws of free coinage" is exceedingly loose and inaccurate. Legal tender laws have quite as much to do in the matter of keeping coined and uncoined gold in the same relation in exchange as the free coinage laws.

Of course, if 25.8 grains of standard gold in the coin have certain debt-paying power, and all gold can be converted into coin free from expense, then all gold in or out of coin will have not only the same debt-paying power, but the same purchasing power, or the same value in exchange. So it is that, if 412.5 grains of standard silver in the coin have the same debt-paying power as 25.8 grains of gold in the coin, then these two coins will also have the same purchasing power or value in exchange; but, if a large part of silver in existence cannot be converted into legal tender by coinage free of expense, then it follows that coined silver and uncoined silver cannot have the same debt-paying power, and, of course, cannot have the same purchasing power or value in exchange. Neither uncoined gold nor silver can have a fixed legal price in any true sense, nor can coined gold or silver be said to have a price, for the coined metals are legal tender money, and "price of money" would be ridiculous. If, therefore, there are such expressions as "legal price of gold" or "legal price of silver" are wholly incorrect, from the standpoint of economics or glossology.

The relation that exists between money and commodities cannot be determined with any approximation to accuracy without taking into consideration debts. Debts constitute the third element in the problem, the "something" that serves as a point of reference, of comparison, when we attempt to determine the relation of money to commodities. Here another thought forces itself upon the economist, and he is compelled to recognize the important fact that, while for the purpose of determining the relation between money and commodities debt is the fixed point of comparison, the fact is that debts in amount are not fixed at all, but are increasing at a rate so tremendous that a thoughtful student of the situation can hardly fail to be appalled at the rapid increase of the ratio that existing money sustains to existing debts. Every increase of debt means an increased demand for the "standards of payment," and debts become not only an important element in determining the demand for money and its value in exchange, but the most important element, because to procure money to pay debts, and the interest on debts, commodities must be sold, and at forced sale at that.

During the last twelve months, the bank credits alone of national, state and private banks have increased not less than \$500,000,000, and yet some men seem to think that debt is a matter of no consequence in the economic conditions of this country. It will be found sooner or later (soon, I am afraid) to be a matter of consequence not only to the United States, but to every nation on the map of civilization. FLAVIUS J. VAN VORHIS, Indianapolis, Ind.

According to the returns on the income tax in Great Britain, either Rockefeller, Carnegie or Vanderbilt is worth more than any fifteen of the richest dukes, princes, barons or merchant princes in all the United Kingdom. The British government has not allowed so many "special privileges" or given away so many franchises as the republicans have since they have had control of this republic.

## ANOTHER SECOND ANSWER

**Attorney General Prout Frightened—Amends His Opinion Regarding Mutual Insurance**

It is notorious that republican state officers have always been hostile to mutual insurance. They have always stood up for old-line insurance and, worst of all, they have supported non-resident companies as against Nebraska companies. As to the mere question of abstract right, of course, no one ought to deny any man the privilege of insuring his property or his life in any company or association authorized to do business in Nebraska—that would be an unwarranted interference with the right to contract. As an economic proposition, however, it can not be denied that it is good policy to "stand up for Nebraska" and Nebraska institutions; therefore, good business policy for Nebraska people to insure their lives and property in home organizations. As between fraternal, mutual, and stock concerns, that is a matter for every man to decide for himself after making investigation. The state's duty is simply to guard its citizens against being imposed upon by fraudulent concerns—not to select the particular companies or kind of insurance.

Mutterings of discontent are heard from time to time that the present insurance department is secretly throwing its influence in favor of not only particular kinds of insurance, but also in favor of "pet" companies. Proof of this is difficult to obtain because of the republican policy of concealment and "star chamber" proceedings. Except what they choose to voluntarily disclose, republican state officers are prone to regard the public records as their own private property.

Recent developments of a laughable yet withal startling nature have come to light. At a school meeting in Douglas county the question of insuring the school house came up. Some doubted the right to insure in a mutual company, and the matter was referred to State Superintendent Fowler. He is turned referred it to the attorney general. Corporal Prout—it is an extravagance to call him "general," the rank is too high—scratched his shining pate and from the innermost recesses of his ego evolved the following, which was printed in the State Journal on Friday, June 27, 1902, on page 5, column 5:

"I beg to say that school district officers have the power to insure school district property. Mutual fire insurance companies are authorized and recognized by the statutes. One taking out a policy, however, becomes by that act a member of the company and assumes other duties and responsibilities which are not within the ordinary powers and duties of school districts, and while there is no statute forbidding such action on the part of the school district, still I doubt the advisability or expediency of their becoming a member of such corporation. I would advise, therefore, that if they desire to insure the district property, they take a policy in an old-line company, pay the premium on it and subject themselves to no other liability."

Naturally this was hailed with delight by the old-line people. Why shouldn't they feel glad to have the attorney advise old-line insurance for school houses? It would have great weight except in Gage and Lancaster, where Prout is known. So they printed excerpts from Prout's "opinion" and advice and scattered them like the leaves of the forest.

With the usual result in such cases the story got twisted and the rumor got out that the insurance department had made a ruling against insuring school houses in mutual companies. J. Y. M. Swigart, secretary of the Nebraska Mutual, heard the rumor from D. W. Burd, of the Nuckolls County Mutual, and went after the auditor. We quote the auditor's reply from Farm and Town for August:

**ANOTHER LIE NAILED.**  
J. Y. M. Swigart, Sec'y, Nebraska Mutual Insurance Co., City.—Dear Sir: I am just in receipt of yours of the 18th inst. and note that you say Mr. D. W. Burd of the Nuckolls County Mutual has heard that we have made a ruling that farm companies cannot insure country school houses. This is not so as this department has never made any ruling on this question and need not as the law positively says that such companies can write school houses and contents. Yours truly,  
CHARLES WESTON,  
Auditor, Public Accounts.

H. A. BABCOCK, Dept. Insurance Dept. Still further investigation by the mutual people brought out the real facts. Prout was the lad who was lagging for the old-liners. Then Chairman Lindsay heard of the trouble and he held a seance with Prout. The pettifogger from Gage was frightened. The woods are full of mutual insurance companies. "I will sign anything you write," he promised. And they wrote.

This is what they wrote and Prout signed:  
Lincoln, Sept. 15, 1902.—Hon. Wm. K. Fowler, Superintendent of Public Instruction, Lincoln, Neb.—Dear Sir: I am informed that exception has been taken to the opinion rendered by this department in answer to your request thereof of June 23, 1902, as to the legality of a school district insuring school houses in mutual fire insurance companies. Since my attention has been called to the matter I have taken it up carefully and desire to say that in my opinion there can be no question as to the authority of a school district to insure their property in a mutual company if they so desire, and that the liabilities assumed by them

are the same as that of any individual member of the company. They subject themselves only to the liability for their pro rata share of the losses and expenses of the company under the mutual insurance laws of 1891 and 1897, and to the amount of the premium contract or deposit note under the law of 1873.

The laws upon our statute books controlling mutual insurance companies seem to have been prepared with care, and the safeguard thrown around the memberships of such companies are probably as complete and secure as those of any state where mutual insurance companies are operated.

It is my opinion, therefore, that there is nothing in our statutes to prevent a school board from insuring school property in a mutual insurance company under the laws of this state, if they so desire. Very respectfully,  
F. N. PROUT,  
Attorney General.

The year 1902 is unique in the history of Nebraska. The people have not forgotten the "second answer" made by the state board of equalization in the mandamus suit brought by Edward Rosewater—the railroad tax case. That second answer was written by the railroad attorneys, approved by Prout and sworn to by Weston. Prout acquired the second-answer habit. He couldn't break away from it when he feared that the mutual insurance people might vote for Judge Broady.

It is noticeable, however, that Prout has not withdrawn his advice. He simply says that there is nothing in our statutes to prevent insuring school property in a mutual company—any layman knows that; but his advice still stands that the school board "take a policy in an old-line company." His hostility to mutual companies is as great as it ever was, but influenced by political fear, he signs a wishy-washy second answer intended to catch votes.

Notes for Judge Broady and be spared the mortification of such squirming in the future.

## Claud Smith

J. D. Anderson, one of the leading citizens and old settlers of Dawson county, writes about the fusion nominee for superintendent of public instruction as follows:

"I shall vote for him, and while that is true, I must say that if he is elected the state will gain what Dawson county will lose. I have been in the school board in my district up to two years ago and by that means often with Smith ever since 1876 and I am free to say that Mr. Smith has done more for the schools and school children than all the other superintendents put together. I shall be very sorry to part with him if he leaves Dawson county."

## Never Has an Opinion

The Lincoln Star is a genuine old-line republican of the mossback sort. That sort of a republican never has an opinion of its own, or for that matter of anybody else, upon any question of public interest. Not a candidate for congress on the republican ticket in this state can be induced to say whether he will vote for or against the Fowler bill when it comes before the house for final action. But the Star outdoes them. The pressing question before the people of this state in this election is whether the railroads are paying too much or too little revenue into the state treasury. Upon that important question the Star says:

"We wish to take this opportunity to state that if any one can point to a paragraph or word in the Star which in any manner indicates that the railroads are paying either too much or too little revenue into the treasury, we will not only lower his taxes—lessen his fine—but we will soon pay him a high premium for the right to exercise our divine right to the use of the earth. Of speculation in human need and gambling upon the affections of the human family, we make virtues. The lord of the land lies on beds of ease and taxes us for the use of the land of the Lord, while he shows as good a title as we. If he improves the earth and employs labor thereby and stimulates progress, and does just what we want him to do, we fine him.

We are here in the paradoxical position of putting a premium on indolence and greed and fining people for doing that which we want done. By this means we check production and enterprise, and thereby reduce opportunities for the employment of labor. The tendency is to narrow more and more the field of employment for men, to widen more and more the field of speculation for sharks. It ought to be a self-evident fact that if a tax on dogs prevents the increase of the canine family, a tax on houses and food and clothes will result in less of these.

Now, a tax on the value of monopoly holdings in the earth will operate just the same way—that is, it will check the rise of the values of speculative coal fields and other natural resources and thereby check the monopoly of them. If the government today were to levy a tax upon the full rental value of the coal fields or any other speculative properties, it would at once result in opening these fields to legitimate enterprise, for those who had the use of them could not afford to leave them idle.

Without any stretch of the constitutional congress today has the power to levy a tax upon the speculative value of the untraced coal fields and all other holdings in natural resources. If this were done the monopolists would at once discover that their own best interest lay in the operation of all of the mines to their fullest capacity. They would soon discover that they could not get men enough to work them. They would therefore not only accede to all that the miners now ask, but they would be happy to make even more liberal concessions to them.

## GOVERNMENT OWNERSHIP

**Mr. Quinby Discusses Government Ownership of Coal Mines—Favors the Single Tax Remedy**

Editor Independent: Just now there is considerable talk of the government ownership of the mines. I will not notice the insincerity of such mountebanks as David B. Hill in advocating this movement, but I desire to meet the honest and sincere advocates of this reform, and call to mind a few points worth considering.

Do those who talk of the government ownership of mines stop to consider what it means? Is the government ownership of mines desirable or necessary? Need the people wait for such a thing and go to the enormous expense and delay involved in the acquisition of them?

I believe that every thoughtful person will recognize, notwithstanding the present apparent unanimity of sentiment on this question, that it would still require a long time to prepare the people for such a change. For, after all, waves of sentiment among the people are very fickle, and what we thought was unanimous turns out to be only a temporary spasm. After the sting of the coal trust is allayed by a soothing balm in the matter of reduced prices consequent upon a settlement of the strike, it will be found that many who now squeal will adapt themselves to the old rut again, and declare with Baer that the Lord gave the monopolists these mines, and they have a right to speculate upon the agony of mankind.

So by the time public opinion becomes sufficiently enlightened for this reform and the United States congress is composed of statesmen and patriots, at least a decade will have passed, and still no relief. After this the people would wait for the slow grind of government in condemning and purchasing the properties, and the further content through the courts in settlement of the details involved. After all this agony the people would have for their pains an enormous debt for future generations to pay, unless the hard money people become awakened by that time, and let the government purchase the mines with greenbacks.

Then after the purchase were accomplished we would have another regime, or rather the present regime with accelerated motion, of political graft and crookedness, unless forsooth we could in addition to educating the people on the government ownership and money questions also persuade them to adopt the initiative and referendum—the only means of checking official corruption. Oh, Lord, I see the finish of the question. I only see it in imagination, for, though I am but a young man now, I will never live to realize it. It is too far in the future.

Now, I will not attempt to check the progress of the ownership question without attempting at least to suggest a remedy in place of that, which will afford complete relief to the people.

Under the present system of taxation it is more profitable for the coal barons to keep the mines idle half the time than it is for them to operate them. We, in this enlightened age, by our system of taxation, fine people for being good and enterprising, and we offer a premium on laziness and sordid greed. Then the church folks wonder why the people are not good and virtuous. When a man corners the earth we salaam to him, and when he begins to put up buildings and other improvements we tax—we fine—him. If he keeps the earth idle and lets the land go to waste, we will not only lower his taxes—lessen his fine—but we will soon pay him a high premium for the right to exercise our divine right to the use of the earth. Of speculation in human need and gambling upon the affections of the human family, we make virtues. The lord of the land lies on beds of ease and taxes us for the use of the land of the Lord, while he shows as good a title as we.

If he improves the earth and employs labor thereby and stimulates progress, and does just what we want him to do, we fine him.

We are here in the paradoxical position of putting a premium on indolence and greed and fining people for doing that which we want done. By this means we check production and enterprise, and thereby reduce opportunities for the employment of labor. The tendency is to narrow more and more the field of employment for men, to widen more and more the field of speculation for sharks. It ought to be a self-evident fact that if a tax on dogs prevents the increase of the canine family, a tax on houses and food and clothes will result in less of these.

Now, a tax on the value of monopoly holdings in the earth will operate just the same way—that is, it will check the rise of the values of speculative coal fields and other natural resources and thereby check the monopoly of them. If the government today were to levy a tax upon the full rental value of the coal fields or any other speculative properties, it would at once result in opening these fields to legitimate enterprise, for those who had the use of them could not afford to leave them idle.

Without any stretch of the constitutional congress today has the power to levy a tax upon the speculative value of the untraced coal fields and all other holdings in natural resources. If this were done the monopolists would at once discover that their own best interest lay in the operation of all of the mines to their fullest capacity. They would soon discover that they could not get men enough to work them. They would therefore not only accede to all that the miners now ask, but they would be happy to make even more liberal concessions to them.

All the water would at once be squeezed out of their trust stocks and they monopolily privilege forever ended. This could be accomplished without expense or cost to the people if the government possessed statesmanship and honesty. It would afford an effectual and complete relief to the people.

On the other hand the purchase of the mines would not only be a long and tedious process, but after all were over it would only be a transfer of masters, for instead of the coal barons we would have bond barons. All who are familiar with our financial history would prefer the greed of the coal barons to the insidious manipulation of government by the bond sharks.

The mere agitation for government ownership would soon manifest itself in an enormous increase in the value of these holdings. The owners would at once put up the price of coal and millions could be made by the stock gamblers in the manipulation of coal property stocks. So not only would the undertaking be a costly one, but the fact that the government was in the field as a purchaser would send the values of these properties soaring skywards, and a few millionaires would spring from the attempt to purchase these holdings.

The exact contrary would result from the imposition of a tax upon the market values of these mines in their natural state, regardless of improvements. The natural resources would fall in value, while the improvements, being to that extent relieved of the burden of taxes, would rise in value. The higher the tax the lower would fall the speculative values of these holdings, until no monopoly of them would or could remain.

And in regard to the relations between operators and miners, where now we see starving men competing with each other to see who can come the nearest to starvation and still live to enrich the monopolists, we would see a competition among the operators to see who could offer the miners the best inducements to labor.

Consider which of these two plans would be the cheapest, most just, most expedient and wise.  
LAURIE J. QUINBY.  
Omaha, Neb.

## Enthusiastic Readers

Whenever The Independent gets for the first time into the hands of earnest workers for humanity they are always enthusiastic over it, and every once in a while the subscription list takes a notion to stretch out. Such has been the case lately and those who have received it for the first time are sending their rejoicings over having found such a paper.

Many Freeman Gray, state superintendent of the Peace and Arbitration society of California, writes: "Enclosed please find fifty cents for the five cards. I have sold one and will sell the other four soon or else give them to those who will appreciate The Independent. You are doing a good work and I am most assuredly in hearty sympathy with your efforts."

Mr. J. P. Phillips of Belders, Ill., writes: "I received the cards and enclosed fifty cents in payment of the same. You are engaged in a great, worthy and needed work and I wish you success in educating the people to vote right."

Wm. A. Miller of Cherry Run, W. Va., writes: "I am much pleased with your paper and think that you are doing good work for the restoration of the better days of the republic. The destinies of this country look ominous, but a genius may spring from the 'temple of liberty' and hurl the powers of greed from their usurped power. Any that are contributing to that end should be numbered among the benefactors of humanity."

Scores of other letters of like tenor are coming into The Independent office these days, and for that matter almost every day in the year.

## Judge Broady

Editor Independent: The fusionists of Nebraska may well feel proud of the work accomplished at the Grand Island convention. It would seem that no better selections could have been made; and it is to be hoped that the fusion voters will show their appreciation by going to the polls on the 4th of next month and electing the entire ticket.

One candidate especially I feel it not only a pleasure, but a duty, to recommend to the populist voters of Nebraska. In 1891 I was the nominee of the people's party for the office of justice of the supreme court. Judge J. H. Broady, our present nominee for attorney general, was nominated by the democrats for the same position, but purposely filed his declination, after it was too late to do so. I was elected by Judge Broady, in the interest of the populists, met the bitter opposition of a portion of his own party and denunciations of the republicans.

Judge Broady is an able, conscientious lawyer and should receive not only the solid vote of the fusion forces, but of every citizen who is interested in having the legal affairs of the state looked after by a thoroughly competent man.  
J. W. EDGERTON,  
Grand Island, Neb.

It is said that the president has expressed himself pretty freely in private concerning the deception of the men that led him to publicly declare that there was no tariff on anthracite or petroleum. He has a hard crowd around him. Know deceives him in regard to prosecuting criminally the trust magnates. Root deceived him about the conduct of the war in the Philippines. On all sides he is surrounded by deceivers.

## BETTER WAKE UP

**Is the Sherman Law to be Used to Suppress Labor Trusts and Capitalistic Trusts to Escape**

Editor Independent: The coal strike is practically ended. It has been a noble struggle for human freedom—on the part of the miners.

On the part of the operators it has been a great fight for the right to do as they please with the mines, which they call "their property."

On the part of the miners it was a fight for the interest of labor, on the part of the operators a fight for the interest of capital.

At one time the conflict threatened to destroy New York—the eastern and the middle states, which would have eventually extended to the west and south, and therefore the whole country would have been swallowed up in one vast ruin—the millionaire and the laboring man all perishing together.

Happily we have escaped destruction. But what next?

The president has appointed an arbitrator commission, and, as the men go to work, the commission is to adjust all differences between the miners and the operators. This is a very well for the miners and operators, but where do the rights of the general public come in?

The miners want work and the operators—the railroads and coal companies who are all one—want their capital employed, so that the one can get wages and the other interest and dividends—and the commission is to determine the terms and conditions upon which the two can work together. It is some relief to the general public to know that while the various differences between labor and capital are being adjusted, the miners are to go to work at once and we are to have coal. But what guarantee have we that next week or next month there will not be a strike in some other department of labor and some other necessary of life cut off? Is it not time to be considering whether there is not some law or method by which a strike can be prevented, or if there is one, the parties thereto cannot be brought into court at once before some tribunal, which shall have power to order that the strike or strike shall cease and that all the matters in difference shall be adjusted before they reach such alarming proportions as we have just witnessed? If there is not, then our republic threatens to be a failure. Thinking men are fast coming to the conclusion that labor is becoming so powerful through the unions and capital so powerful on account of its aggregations that the very existence of the government and society are threatened. The danger is not in a capitalistic trust merely, but in what is alleged to be a labor trust as well. In fact, any man must be blind who cannot see that we are fast drifting into another civil war, more destructive than the war of 1861-65, unless something is done.

Let us look at a few facts developed by the recent struggle.

David Willcox is the general counsel of the Delaware & Hudson company. This company is the "owner of large coal properties in Pennsylvania together with a considerable system of railroads running from the coal regions of Pennsylvania into the states of New York and Vermont, and is engaged in the business of producing anthracite coal in Pennsylvania and shipping the same over said roads into other states." This is a powerful through the unions and capital so powerful on account of its aggregations that the very existence of the government and society are threatened. The danger is not in a capitalistic trust merely, but in what is alleged to be a labor trust as well. In fact, any man must be blind who cannot see that we are fast drifting into another civil war, more destructive than the war of 1861-65, unless something is done.

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