

LOUP CITY NORTHWESTERN

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INTERESTING FIGURES.

If the American farmer has a fancy for figures, he can find some interesting facts set forth in statistics contained in a pamphlet just issued by the department of commerce under the title: "Trade of the United States with other American countries, 1913-1914." Unfortunately, the statistics deal with a fiscal year, and not with a period fixed by changes in economic policies. The figures regarding imports deal with the year ending with June 30, in each instance, whereas the new tariff law, which exerts so large an influence upon imports, went into effect early in October, 1913.

It is therefore apparent that the statistics for 1913 include a full twelve months under a republican tariff while the figures for 1914 cover three months of republican tariff and nine months of democratic rates on imports. As the European war did not break out until August, 1914, the commercial transactions covered by this bulletin were entirely free from any war influence. A few illustrations of changes in imports of farm products will be illuminative:

In 1913 Canadian farmers sold to buyers in the United States cattle, horses, sheep, etc. to the value of a little more than \$1,500,000 but in 1914 they cut into the market of the American farmer to the extent of \$11,000,000. That gain of \$9,500,000 was enough to make quite a jingle in the pocket of the Canadian.

In 1913, Canadian farmers sold in American markets only \$2,750,000 worth of grain and flour but in 1914 they were able to ship in enough of the same commodities to take away \$12,440,000 of good American money. That is \$9,690,000 to the gain of the Canadian. Leather added another \$2,000,000 to the net gain of the Canadian producer. Wool imports from Canada gained \$1,100,000 in 1914 as compared with 1913.

Those four classes of commodities, livestock, grain, hides, and wool, constituting the foundation of agriculture, yielded the Canadian producer a gain of over \$22,000,000 in American markets under democratic as compared with republican tariff laws.

But it was not Canadian farmers alone that profited by the reduction or removal of tariff duties on farm products. Mexican stockmen increased their sales in the United States about \$5,500,000, Argentine farmers augmented their incomes to the extent of \$7,000,000 by sales of grain; nearly \$6,000,000 by sales of meat and dairy products and \$2,000,000 by sales of wool.

Agricultural producers in these and other countries were aided in selling other products in American markets, but the items mentioned above give the larger amounts of increased sales and serve to illustrate the manner in which reduced tariffs on agricultural imports throw the American farmer into competition with farmers of other nations. The war in Europe served to give those other countries a more profitable market than the United States, but the increase of \$42,500,000 in agricultural imports from three nations, in a period of nine months of the new tariff, indicates what still greater injury would have been suffered by American producers had not the war intervened.

THE "WAR TAX."

Every dollar of the hundreds and thousands paid by trust companies to the government under the provisions of the "war tax" law may have to be returned because of democratic carelessness.

Practically every trust company in the United States which has paid, under protest, the tax provided by paragraph 1 of section 3 of the "war tax" is preparing to litigate the right of the government to collect. Test cases have already been brought in various federal courts. The foundation for these suits was laid by the democrats through an apparent oversight in drafting the law.

The oversight lay in the failure to properly define "bankers." The blunder is emphasized by the fact that but a few months before the "war tax" was levied, the democratic congress had appropriated thousands of dollars to pay back to trust companies a refund ordered by federal courts following litigation on the same question.

Section 3 of the "war tax" declares that bankers "shall pay \$1 for every \$1000 of capital used or employed." It then defines who shall be termed a "banker" under the act. The definition of a "banker" is identical with that which the federal courts but a short time before held inadequate to render trust companies liable to such a tax.

The democrats had ample warning. The language of the federal court's decision conclusively showed that "banker" must be more adequately defined to include trust companies. "In the case at bar," said the decision, "the plaintiff is not a bank or banker, and though it does some of the things enumerated in the section as indicative of such business, its principal business seems to be distinctively that of a trust company."

The court further points out that the resources on which the tax was collected and ordered returned were "invested in municipal and railroad bonds and in the stocks of corporations." The internal revenue office has required trust companies to pay the tax upon this class of securities, and in the cases now pending claim for recovery is based on the allegation that the securities taxed are invested "in municipal and railroad bonds and in the stocks of corporations."

Whether or not the trust companies are successful in their proceedings, the fact remains that democratic blundering is responsible for this expensive litigation, which adds tremendously to the cost of administering the law and may largely reduce revenues.

Like numerous other "jokers" in democratic laws, these mischievous errors exist only because of wholesale disregard of elementary principles of legislation.

By most strenuous efforts to bring in corporation and income taxes on the last day of the fiscal year, the treasury department managed to get the books to show a balance of \$82,025,716.03 on hand June 30. Three days later, at the close of the week, Saturday, July 3, the balance had dropped to \$75,734,544.78. Two years ago, when republican laws and policies were in force, and when no special effort was made to make a showing, the balance made up of the same items of assets amounted to \$141,172,689.16. In three days of the new fiscal year the ordinary expenditures amounted to \$10,396,274.68 while the receipts were only \$1,725,750.05, leaving a deficit of \$8,670,524.63. The new fiscal year began with a deficit growing at the rate of more than \$2,800,000 per day.

The democratic convention of 1916 will have to perform some remarkable rhetorical stunts if it works a "Made-in-America" policy into its free trade platform.

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Loup City Chautauqua

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American labor should be protected by tariff duties that at least equal the difference in cost of production at home and abroad. Temporary shortage of world supply may maintain prices for a time, as in the case of wool, but placing on the free list commodities produced in competition with cheap labor abroad must ultimately bring hardship to American industry. The American farmer should be aided in borrowing money at rates of interest as low as paid by others who give security equally sound, but it is more important that he be aided in securing such a price for his products as will relieve him of the need of borrowing except in case of emergency.

Among the many inconsistencies of the Underwood tariff is the fact that there is a 10 per cent duty on cattle, while all the imports which constitute parts of the cattle are allowed into the country free. For example while the cow itself is subject to a 10 per cent duty yet the bones, hide, flesh, hoofs, blood, horns, milk and hair of the cow are free. We are forced to conclude with Representative Gardner of Massachusetts, that "the countryman is said to have accepted many a gold brick in his time, but nothing except his sense of humor will keep him from exploding when he hears of that 10 per cent duty on cattle."

The constitutional convention in New York has wisely voted down a proposition for a single-chambered legislature. Ours is a government of checks and balances and if one wishes to know what is possible in legislation under a single-chamber system when pressed by a dictatorial executive, one has only to consider the half-baked measure thrust through the last house in congress by Wilson's mandate, only to be amended and put into shape in the upper branch.

The treasury statement at the close of the week, Saturday, July 10th, showed a net balance in the general fund of \$73,963,615.53 as compared with a balance of \$136,343,611.17 on the same day, two years ago, under republican administration. Revenues to July 10th, of this fiscal year amount to \$14,064,907.80, and disbursements \$25,306,064.26, leaving a deficit for the first ten days of this fiscal year of \$11,241,156.46.

TRAIN COULDN'T STOP HER.

It was a warm August afternoon; the coolest place in the park was under the big chautauqua tent, at least one would think so after observing the large crowd that had gathered to listen to the program. It was a typical chautauqua audience of the central west. Everything was quiet. Not even a breeze was blowing.

Ada Roach had just stepped to the front of the stage responding with an encore for the third time. Just as she was reaching the climax of her impersonation, a freight train swung around the curve and gave a long, shrill whistle for the crossing. Miss Roach stopped till the whistle was ended and then resumed her story. But now the whole train was in sight,—the rumble and roar became louder and louder as it drew nearer. It was useless to try to talk against it!

Must she sit down and wait? Well, some folks would have—but not Ada Roach. Her quick wit and presence of mind saved

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the day. She turned toward the train; bowed in recognition of its presence, and then for the next few minutes entertained the crowd with appropriate pantomimes suggested by the oncoming train. What would have been a stumbling block for most artists, Miss Roach transformed into a stepping stone. To this day folks remember her as the woman that even the train couldn't stop.

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