

LET THE NATION OWN THE TRUSTS

It seems probable that events in the future may show that H. Gaylord Wilshire builded better than he knew when he coined that catchy sentence, which is his slogan—"Let the nation own the trusts." Even a cursory study of American history will show what an important part has always been played by expressive catch-words, phrases and sentences.

Of course, Wilshire, when he says, "Let the nation own the trusts," follows it up with his socialistic argument for the collective ownership of the means of production and distribution. He does not mean the sort of ownership which is best illustrated by a joint-stock company, where the owner of one share has one vote; the owner of ten shares, ten votes, and the owner of a thousand or ten thousand shares, a corresponding number of votes—and absolute control of the destiny of not only the property represented by his shares, but also the property represented by the shares of all the "little fellows," who in the aggregate may own more than he does, but by reason of being widely separated cannot, if they would, act in concert.

The heaviest patron of the Lincoln postoffice has no greater ownership in the building and grounds than the man who never receives or sends a letter. Every person (not outlawed as a "fraud") can use the postoffice, both as to sending and receiving mail, just as much or as little as he sees fit, if he has the money to pay for the service. The ownership is "equal," but not joint. "Government" ownership is technically a misnomer—although without direct legislation and power to recall public officials, as is the case at present, the technically incorrect term is practically correct. A Madden may wield the power of a czar for years before he can be reached.

"Public" ownership—the populist demand—say, as applied to railroads, would under present conditions be "government" ownership. But even with direct legislation in force it would differ from "collective" ownership, as I understand the aims of socialism, in that under socialism only those engaged in railroad business would have a voice in managing the railroad business; while under populism the public would elect the chief officers and the remaining employes would be under a civil service tenure similar to that over the present postal employes, except that it should be better.

But Judge Peter S. Grosscup of Chicago seems to be the appointed or self-appointed instrument to turn the effect of Wilshire's slogan into a different channel. He, too, wants the "nation" to own the trusts—to "peopleize" them, as he calls it. The form of ownership he has in mind, however, is "joint"—not "equal." Readers of The Independent will recollect his address before the students of the University of Nebraska some weeks ago. This has recently been repeated at the University of Michigan and doubtless other colleges will hear from him along the same line.

He is alarmed by the story statistics tell. For example, between 1880 and 1890 the following increases were made:

- Growth of population, about 20 per cent.
- Growth of general wealth, about 25 per cent.
- Growth of bank deposits, about 73 per cent.

Then, again, in the decade from 1890 to 1900:

- Growth of population, about 20 per cent.
- Growth of general wealth, about 23 per cent.
- Growth of bank deposits, 85 per cent.

This, to his mind, shows "that the people at large are withdrawing from ownership in the industries of the country"—and putting their money in the banks—and that the figures "point to a time in the near future, if the present methods of consolidation go on, when, barring the shopkeeper, the farmer, and the owner of city real estate . . . there will be but comparatively few proprietors among the run of citizens who ordinarily would be interested in the country's industries."

His remedy is "peopleization"—that is, to bring the industries under such government supervision and control as will make their stocks and bonds safe subjects for public investment. . . . In other words, an amplified publicity with a sort of national bank attachment, perhaps. Have Uncle Sam "O. K." the stocks, or better still indorse them and "maintain the parity." Hence, "peopleization" is simply a term for another form of paternalism by which the captains of industry can sell their stocks, under a guaranty from Uncle Sam, to a great number of small holders who can never have any real voice in the management of the

concerns they hold stock in.

The Outlook gives this scheme its "heartily indorsement" and adds:

The churches, the schools, the government—that is, the religious, the educational, and the political institutions of the United States—are democratic in their structure. All the people are alike interested in them, all the people share in their control. What is necessary for the solution of our industrial problem is that all the people should have an interest and should share in the control of our industrial organizations.

There is no parallel between Judge Grosscup's "peopleization" scheme and ownership in churches and schools. Who owns any stock in the University of Nebraska? Who has joint ownership in one of Nebraska's public schools? What is the market price of stock in St. Paul's Methodist church? How can one sell his ownership in the county court house? Would John Doe's interest in the postoffice be regarded as good collateral at the bank?

Let Wilshire look to his laurels. "Peopleization" may deflect the Niagara of industry through the Welland Canal of joint-stockism so it will not flow over the precipice of collective ownership.

CHARLES Q. DE FRANCE.

A resolution was introduced into congress last week looking to the purchase of Canada from Great Britain. The horror expressed on all hands at the idea that a people could be bought and sold like cattle is in strange contrast with the ideas evolved by republican editors when the imperialists bought the Filipinos for \$2.50 a head. As far as The Independent is concerned, it can see no difference in the ethics involved in purchasing Filipinos and Canadians.

All the Washington correspondents agree in the statement that there was the greatest display of millinery in that city last week that was ever seen on the face of the earth. The gowns and hats, as well as the furs and wraps, were of such costly magnificence that the reporters gave up in despair at the very thought of describing them. These goods were exhibited on the persons of the Daughters of the American Revolution, who had met to elect officers of their organization.

Outside of New York city perhaps there is no city of any considerable size that equals Indianapolis for plutocratic democrats. The contention between Hon. Flavius Van Vorhis and the Sentinel (the chief "democratic" organ in Indiana) ought to open the eyes of real democrats. As Mr. Van Vorhis points out, Mr. Morse, editor of the Sentinel, is one of the editorial associates of the National Economic League, and doing all he can to bring about the "benevolent feudalism" predicted by Mr. Ghent in his remarkable book.

The many friends of William W. Bride, former Washington correspondent for this paper, will be pleased to learn that he has been chosen a member of the debating team of Georgetown university school of law, which will debate the University of Wisconsin on the subject of "Compulsory Arbitration Between Capital and Labor." In over a hundred years, covering many debates, Georgetown has been beaten but once and retaliated the same year by winning from the former winner. This debate is the second with the University of Wisconsin. Georgetown won the first in 1899.

The reference to Copernicus and his discovery of the movement of the earth about the sun—made in the article last week headed "Conflicting Views"—was one of those incomplete statements which are made in the hurry of a newspaper office. Of course in his life time, the Copernician theory was known to but few and doubtless caused no one to suggest that Copernicus was insane—because he very prudently withheld publication until about the time of his death. But it is a matter of history that Luther regarded him as a fool, if not actually crazy.

Thirteen women of "good standing in society" were arrested in a Chicago pool room and charged with frequenting gambling houses. They were allowed to plead guilty by an attorney and did not appear at the trial. Here is another demonstration that there is one kind of justice for the poor and another for the rich allowed in our courts. These "society" ladies were fined \$1 each and their names suppressed. Poor women would not have received that kind of treatment in our courts.

IAMS HORSES

Are sensations to his buyers, his low prices 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, they cannot be duplicated in any importing barns in the United States for the number, for big size, quality, finish, royal breeding and bargain prices. They are all

TOP NOTCHERS.

Visitors and buyers through his barns and say: Hello, Bill! I'm Ikey from Missouri; Iams has the good ones; he shows us horses better than he advertises. See that 1,900-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,

117—BLACK PERCHERONS, BELGIANS & COACHERS—117 2 to 6 years old, weight 1,600 to 2,500 lbs., all approved and stamped by the European govern ment. 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 middle-man'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 alick 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 \$300 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 eye opener. 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. & 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 competition 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. & Kelley Co., - - - Lincoln, Neb.

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The Denver Post is in hard lines. The newsboys all over the state refuse to sell the paper. That paper made a villainous attack on wage-workers and the boys won't sell it any more. Some of the boys have been arrested, and no doubt the courts will find a way to compel them to by some new-fangled construction of the constitution or an appeal to "inalienable rights."

Troops are being constantly shipped to the Philippines. In one case a regiment that has served the regulation time there is being sent back. There is something the matter over there.

The judges are bound to stand by the railroads every time. The Wisconsin supreme court has gone so far along that line that it rebuked, in one of its decisions, a lawyer for the earnestness of his speech in a damage case against a railroad. That is the first instance of the kind on record. If a lawyer in that state hereafter prosecutes a case of damages against a railroad with earnestness he had better look out.

From the course the judges have pursued that the republicans have put on the bench, it appears that the party which boasts so much about having established free labor among the blacks of the south, has not much sympathy with free labor among the whites of the north.

The moral character as well as the intelligence of the crowd which populists are invited to join is indicated by the charge that Bryan, months before he, or any one else, knew that he was to be nominated for the presidency by the democrats, made an arrangement with the populist leaders to support him and fuse with the democratic party. The intelligence manifested in making such a charge is on a parity with the morals of the man who made it and the crowd to which he belongs. How many populists will be attracted by such a showing?

Certificate of Publication State of Nebraska Office of Auditor of Public Accounts Lincoln, February 1st, 1903. It is hereby certified, That the Hartford Life insurance company of Hartford, in the state of Connecticut, has complied with the insurance law of this state, applicable to such companies and is therefore authorized to continue the business of Life insurance in this state for the current year ending January 31st, 1904. Summary of report filed for the year ending December 31st, 1902. INCOME Premiums 2,442,301.96 All other sources 150,317.05 Total 2,592,619.01 DISBURSEMENTS Paid policy holders 1,801,522.55 All other payments 618,979.46 Total 2,420,502.01 Admitted assets \$3,194,734.03 LIABILITIES Net reserve 500,520.00 Net policy claims 220,819.00 All other liabilities 1,546,025.24 2,267,364.24 Capital stock paid up 500,000.00 Surplus beyond capital stock and other liabilities 427,369.79 927,369.79 Total 3,194,734.03 Witness my hand and the seal of the auditor of public accounts the day and year first above written. Charles Weston, Auditor of public accounts, J. L. Pierce, Deputy.

Certificate of Publication State of Nebraska Office of Auditor of Public Accounts Lincoln, February 1st, 1903. It is hereby certified, That the Home Life Insurance company of New York in the state of New York, has complied with the insurance law of this state, applicable to such companies and is therefore authorized to continue the business of Life insurance in this state for the current year ending January 31st, 1904. Summary of report filed for the year ending December 31st, 1902. INCOME Premiums \$ 2,537,702.61 All other sources 679,654.70 Total \$ 3,217,357.31 DISBURSEMENTS Paid policy holders 1,339,933.46 All other payments 843,817.61 Total 2,183,751.07 Admitted assets \$14,432,216.56 LIABILITIES Net reserve 1,198,407.80 1,323,407.80 Net policy claims and matured installment policies not yet due 96,650.40 All other liabilities 144,910.36 13,108,808.76 Capital stock paid up 125,000.00 Surplus beyond capital stock and other liabilities 1,198,407.80 1,323,407.80 Total 14,432,216.56 Witness my hand and the seal of the auditor of public accounts the day and year first above written. Charles Weston, Auditor of public accounts, J. L. Pierce, Deputy.

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