

## Independent School of Political Economy



**DEL MAR'S** History Precious Metals, \$3; Hist. Money, \$2; Hist. Monetary Crimes, 75c; Science of Money, \$1; Hist. Money in America, \$1.50; Hist. Money China, 50c; Hist. Money Netherlands, 50c. CAMBRIDGE PRESS, Box 160, M. S., New York.

## TRUSTS GOING OUT OF BUSINESS

That is a head-line you don't see in the news columns of this paper. The trusts are not breaking up into the smaller concerns that were merged into them. The trusts are the greatest labor-saving invention yet made, and they will stay till they can be replaced by something better.

There is only one trouble with the trusts. They enable men to produce more wealth with less waste of energy than was ever possible before but they take most of the wealth away from those who do the work and give it to those who do the owning of stocks and bonds.

Suppose that we who work for a living should decide to do the owning ourselves, and to run the trusts for the benefit of all.

### That would be SOCIALISM.

If you want to know about it, send for a free booklet entitled "What to Read on Socialism." Address

**CHARLES H. KERR & COMPANY**  
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### THE BURDENS OF LOCAL TAXATION AND WHO BEARS THEM.

This book, the donation of Bolton Hall, came to hand after last week's Independent went to press. Its author is Lawson Purdy, secretary of the New York Tax Reform association. It is published by Public Policy Pub. Co., 132 Market st., Chicago, Ill., and is a reprint of an article bearing the same title, published in Public Policy, February 23, 1901, together with several pages of comments by professors of political economy and others interested in the science of taxation.

Among these are Edwin R. A. Seligman of Columbia university, New York; Jesse Macy of Iowa college; Ernest L. Bogart of Oberlin college; Wheeler H. Peckham, New York; Geo. L. Rives, New York; Milo R. Maltbie of the Reform club, New York; John B. Clark of Columbia university; Edward R. Bemis of Cleveland; T. Jefferson Coolidge, Boston; M. B. Hammond of the University of Illinois; F. R. Clow, state normal school, Oshkosh, Wis.; Henry Gannett, Washington, D. C.; Rev. William Copley Winslow, Boston; H. T. Newcomb, editor Railway World, Philadelphia; E. Dana Durand, secretary industrial commission, Washington; Charles H. Hull, of Cornell university, and a number of others.

Mr. Purdy is one of the best known single taxers in America, but in this discussion wisely refrains from harping of the favorite string of taking economic rent alone for all public revenues. He simply inquires into the incidence of local taxation and by masterly logic determines who bears the tax levied on this thing or that.

"The solution of the problem of the shifting of taxation," he says, "is to be sought always by an application of the principle that price depends upon demand and supply. If demand increases without any increase in supply, price rises. If supply increases without any increase in demand, price falls. In the case of a monopoly when the price can be determined arbitrarily, price determines demand, and the amount which can be sold is determined by the price. A larger quantity can be sold at a low price than at a high price."

Taxes on household furniture and other chattels in final consumers' hands are not shifted, but everywhere are uncertain and light. Upon live stock and farm implements, shifted to consumer of farm products (which includes the farmer himself). Upon manufacturing machinery, to the final consumers of the manufactured goods, partially at least. Upon "goods, wares and merchandise" the same. Upon mortgages, to the borrower. Like

wise, to the debtor if upon notes, book accounts, etc.

Mr. Purdy, touching on taxation of public service corporations, says: "Public service corporations, which have no competitors or whose power to charge is limited by law, have no power to shift a tax upon their property," prefacing this by the observation that "as a rule there is no genuine competition between (such) corporations" and suggesting that to limit charges by law "all accounts... necessary to determine cost (of the service) must be kept as public accounts in form prescribed by the state, and audited by state authority." As the charge here is uniformly "all that the traffic will bear, so that an increase in the charge would reduce the business and actually decrease the net profit," it follows that Mr. Purdy's reasoning sustains my position in regard to railroad taxation here in Nebraska: That the roads cannot shift an increased tax by raising rates—which accounts for the selection of "our man Mickey" and his associates by John N. Baldwin & Co., in order to keep down the railroad taxes.

An ad valorem tax upon land, when there is no speculation in land, does not affect rent or land prices, is paid entirely by the owners and cannot be shifted. Where there is speculation, the same is true; but rent and land prices fall.

An ad valorem tax on improvements on land is shifted to the user or final consumer, either immediately or eventually, except where population is declining.

A tax on real estate, therefore, is the result of these two opposing forces, falling partly on the land and partly on the improvements. As a general rule an increase of real estate tax falls on the owners and is not shifted.

"The general conclusion of the whole matter," says Mr. Purdy, "is that taxes upon things capable of reproduction are paid by the consumers of the things taxed, and that taxes upon things not capable of reproduction, but of fixed quantity, are paid by the owner and only by those who are the owners at the time the tax is imposed."

Printed on fine paper from large, clear type—and written in a style as clear as the type—it is a pleasure to read this little book of 48 pages. I want ten members to ask for it right away, each to keep it just a week—ample time to read it. Postage will be 5 cents. Who will be the ten?  
CHARLES Q. DE FRANCE.

### BEWARE OF OINTMENTS FOR CATARRH THAT CONTAIN MERCURY

as mercury will surely destroy the sense of smell and completely derange the whole system when entering it through the mucous surfaces. Such articles should never be used except on prescriptions from reputable physicians, as the damage they will do is tenfold to the good you can possibly derive from them. Hall's Catarrh Cure, manufactured by F. J. Cheney & Co., Toledo, O., contains no mercury, and is taken internally, acting directly upon the blood and mucous surfaces of the system. In buying Hall's Catarrh Cure be sure you get the genuine! It is taken internally, and made in Toledo, O., by F. J. Cheney & Co. Testimonials free.

Sold by druggists, price 75c per bottle.

Hall's Family Pills are the best.

C. D. Bar, Oakdale, Neb.: The Independent is both able and fearless, and also has the gift of prophecy. For a populist I consider it the best paper published.

### SPECIAL MARKET LETTER

FROM NYE & BUCHANAN CO., LIVE STOCK COMMISSION MERCHANTS, SO. OMAHA, NEB.

This week starts out with a snap, active market and fully 15 to 20c higher, and this in the face of the fact that Chicago had 29,000 on sale Monday, and 16,000 Wednesday. With Kansas City and St. Louis shut out by the noods Omaha packers have a greatly increased demand for their products and ought to make this a good market. Receipts are running much lighter here this week.

We quote best beef steers \$4.75 to \$5.10, fair \$4.40 to \$4.70, warmed-up \$4.00 to \$4.30, choice cows and heifers \$4.00 to \$4.40, fair to good \$3.60 to \$4.00, canners and cutters \$1.50 to \$3.00. Good light stockers and feed-

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**ALWAYS ON TIME.**

For the Tourist who desires to unite pleasure with comfort at moderate cost.  
For those Seeking Health in the balmy and invigorating Lake Breezes.  
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Three sailings each week between Chicago, Frankfort, Charlevoix, Petoskey, Harbor Springs and Mackinac Island, connecting for Detroit, Buffalo, etc. Booklet free.  
**JOS. BEROLZHEIM, O. P. A.,**  
Chicago.

ers are selling from \$1.40 to \$4.80, fair \$4.20 to \$4.35, stocker heifers \$3.25 to \$3.40. Bulls \$3.00 to \$4.00; veal \$4.50 to \$6.50.  
Hog receipts fair. Market a shade higher. Range \$5.70 to \$5.95.

There is very little doing in sheep. Liberal shipments are expected from Texas again soon. Market stronger.

### Alfalfa Farms

680-acre farm mile and quarter from Huntley, Harlan county. Exceptionally choice farm, well improved, rich productive soil; 200 in pasture, balance cultivated. This land is worth \$20 per acre, but the owner's wife is dangerously sick and must seek a different climate and he offers it for quick sale at \$23 per acre. This is No. 746.

Half section stock farm in Antelope county, mile and half southeast of Clearwater; right in the heart of the alfalfa district of the Elkhorn valley, with one farm adjoining that has 80 acres in alfalfa and another with 140 acres, and near the great Huffman Rowlings ranch with 1,800 acres in a beautiful field of alfalfa. First-class buildings. Only 40 acres under cultivation, balance pasture. Price \$7,000, half cash. No. 712.

1,560-acre hog ranch in Harlan county; 400 acres in timber, 600 acres including the timber in pasture, balance cultivated. About 80 acres in alfalfa, and balance nearly all good alfalfa land. Price \$18 per acre. \$16,000 cash and time on the balance. This is one of the most tempting investments in this state to the man who can handle it. This land will double in value in a few years. No. 709.

A quarter section farm in Harlan county, 4-room house, good barn, well and wind mill, etc. Creek runs through the farm and plenty of timber for fuel and posts. All good bottom land and particularly fine for alfalfa; 75 acres in pasture—balance under cultivation; 2 miles from Huntley. Will give possession at once with all crop for \$4,000 and will give one-third of the crop and possession next March for \$3,600. No. 706.

This is one of the choicest farms in the state: 300 acres as level as a floor; 80 acres in pasture. Frame house, barn, cribs, etc. Quarter of mile to school; some alfalfa; rented for this year and one third of the crop goes to the purchaser. Price \$23 per acre. No. 707.

240-acre stock farm 2 miles north of Huntley, 80 acres in cultivation, 100 acres level, balance rolling and in pasture; fairly good improvements, near dairy and would make splendid dairy farm. Price \$4,500. No. 680.

160-acre farm, 70 acres under plow, three miles from Huntley; plenty of hay; no buildings. Wheat on this 70 acres last year made the owner half the price asked. Best of reasons for selling. Price \$1,800. No. 679.

320-acre farm in Harlan county; 160 acres under plow and balance in pasture; splendid buildings; 3 1/2 miles from Huntley. Price \$15 per acre. No. 661.

880-acre stock farm in Harlan county; new 15-room modern house and all other buildings to match. 400 acres under cultivation; 400 acres in pasture; half mile of creek; 40 acres in alfalfa; 200 acres very choice alfalfa bottom land; large orchard. Price \$20 per acre. Certainly a snap. No. 627.

This is only a sample of the alfalfa farms we have for sale along the Republican river. If nothing here pleases you write us just what you want. It only costs two cents for a stamp to get our best bargains and may save you several hundred dollars in the price of a farm.

**WEBER & FARRIS,**  
Lincoln, Neb.

D. Bartlett, Niangua, Mo.: I was a populist until the scoundrels of the populist and democratic parties killed the party—as an organization, for truth cannot die. I now want no political paper unless it be strictly the mid road or socialist. If the populist party cannot live, the next best thing for me is something like Wilshire's. So please stop my Independent. (Gladly. The populist who, pretending to believe in majority rule, pouts because he can't have his own way, will be sure to kick up some sort of a rumpus in the socialist party. Wilshire's is all right—but at least one of its readers isn't.—Associate Editor.)

## SMOKE YOUR MEAT WITH A BRUSH.

The new method of smoking meat has come to stay. It has already come and staid so long in many parts of the country that there is no longer any more thought of going back to the old method than of returning to the old-fashioned ox cart. When you smoke your meat with our Modern Meat Smoker, you accomplish all that could possibly be done by the old method, and something that the old way does not accomplish. The meat is better protected against decay and against the attacks of germs and insects. It tastes better, it looks better, and it will bring more money. The old method of smoking dries out the meat and reduces the weight. The shrinkage is often one-fifth, and this runs into money when you consider the amount of meat the average farmer usually smokes. Our Modern Meat Smoker is practically condensed liquid smoke which can be applied in a minute with a brush or a sponge, and that ends the process. You run no danger of losing by fire or theft, and save both time and money. Our Modern Meat Smoker is put up in quart bottles only. One bottle will cover 250 to 300 lbs. of meat. Regular price, 75c; cut price, 59c.

We Cut Everything in the Drug Line.

# RIGGS,

## The Drug Cutter.

New Location, 1321 O St., Lincoln, Neb.

**W. M. Morning, Atty., Rooms 310-312,**  
Richards Block.

### NOTICE OF SUIT

In the District Court of Lancaster County, Nebraska. Oliver P. Carter, Plaintiff, vs. Martha Carter, Defendant, to Martha Carter, Nonresident Defendant.

You are hereby notified that your husband, Oliver P. Carter, has commenced an action against you in the District Court of Lancaster County, Nebraska, to obtain an absolute divorce from you on the ground of wilful desertion and abandonment on your part for more than two years last past, and also to obtain the custody of your daughter, Ina M. Carter. You are required to answer plaintiff's petition in said action on or before the 20th day of July, 1903, or the allegations thereof will be taken as true and decrees rendered accordingly.

**OLIVER P. CARTER,**  
Plaintiff.

By **W. M. Morning, His Atty.**

### S. B. Hams—Attorney.

### NOTICE TO DEFENDANT.

To William C. Israel, non-resident, defendant: You are hereby notified that on June 10th 1903 Martha A. Israel as plaintiff filed a petition against you in the office of the clerk of the district court of Lancaster county Nebraska, the object and prayer of said petition being to obtain a divorce from you on the ground that you had been wilfully absent from plaintiff without just cause for more than two years immediately last past and that you have been guilty of wilful and utter desertion of plaintiff for more than two years immediately last past. You are required to answer said petition on or before Monday July 27th, 1903.

**MARTHA A. ISRAEL,**  
Plaintiff.

### NOTICE TO CREDITORS.

Estate No. 1765 of Jesse E. Shotwell Deceased, in County Court of Lancaster County, Nebraska.

The State of Nebraska, ss: Creditors of said estate will take notice that the time limited for presentation and filing of claims against said estate is January 2, 1904, and for payment of debts is July 1, 1904; that I will sit at the county court room in said county, on October 1st, 1903, at 2 p. m., and on January 2d, 1904 at 2 p. m. to receive, examine, hear, allow, or adjust all claims and objections duly filed. Dated May 21, 1903.

**FRANK R. WATERS,**  
County Judge.

By **WALTER A. LESSE, Clerk.**

### I. H. Hatfield—Attorney.

### NOTICE

Notice is hereby given that the undersigned have formed a corporation under the laws of the state of Nebraska under the style of Pointe Coupee Plantation Company, having its principal place of business at Lincoln, Nebraska, with a capital stock of \$25,000, of which \$7,000 shall be paid in before the beginning of business. Said corporation has power to buy and sell real estate, merchandise, lumber; own and operate factories, cotton gins, and saw mills, and such railroads, and tramways with their equipment as may be necessary to operate the same; to borrow money and mortgage real estate to secure the payment thereof. Said corporation began business on March 28, 1903 and shall continue for 50 years; its highest amount of indebtedness shall not exceed two-thirds of its capital stock; and its affairs shall be managed by a board of seven directors. C. S. Allen, I. H. Hatfield, John Carr, Will Owen Jones, Paul F. Clark, J. H. Humpe, H. C. Eddy.

Particular attention is called to the special bargain offered by Branch & Miller Co. in their grocery combination advertisement in this issue. The goods are first class and full weight. Send them your order today. The Independent will guarantee satisfaction. Your money back if you are not satisfied. The Branch & Miller Co. are valuable patrons of The Independent and we want them to have the liberal patronage of our readers that they deserve.