

would have been no more guilty of theft than it was when it supplied its agents with false gauges to discredit and ruin rivals.

John D. Rockefeller, H. H. Rogers, Henry M. Flagler and other Standard Oil men have been subpoenaed to testify in the Missouri suit. What these men will tell it is impossible to predict, but it is not likely that they will imitate the example of the life insurance officials, who are so weak in the financial world that they must confess their crimes under promise of immunity from punishment. The law has had no terrors for the Standard Oil kings in the past. Thomas W. Lawson, indeed, has accused H. H. Rogers, the directing genius in Standard Oil affairs, of perjuring himself in the most cold-blooded fashion, and Mr. Rogers has never denied the accusation, nor has he ever filed suit for libel against Mr. Lawson.

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REIGN OF GRAFT NEARING AN END

Thomas W. Lawson's announcement that he has obtained enough proxies to control the Mutual and Equitable life insurance companies will be hailed with satisfaction not only by those who desire a change of administration in these companies but also by those who enjoy a frenzied financial fight. And unless the grafters flee from their eager Yankee pursuer, he will certainly contribute some new thrills to their feverish existence. It is reported that the McCurdy family have already removed their banners from the battlements and have run up the white flag of surrender, and if it be true that they are to withdraw from the Mutual without a fight there will be a feeling of sore disappointment in the Lawson camp.

A new deal is demanded in the life insurance business and thousands of policyholders believe that they can make the new deal a square deal by accepting the leadership of Lawson. If the change should result in honest life insurance, in the expulsion of all the grafters and in the reduction of expenses to a point that will permit of lower rates, then Mr. Lawson will deserve the lasting gratitude of policyholders and their beneficiaries. He possesses a dangerous power, but it is not likely that he can misuse it while the public continues acutely vigilant.

These are evil days for shams and hypocrisies, and the result will be an era of opportunity for the honest business man. Success will be open not so much as of old to those who transact business by the rules of graft. That ancient and honored maxim, "honesty is the best policy," will regain its lost place. After all it has not been obsolete so long as many of the younger generation might be led to suspect by the revelations now being made. Its disuse has been contemporaneous with graft, and graft is a noxious growth which has sprung up and flourished in the last thirty years. Dishonesty has always existed, and in a sense graft has always existed, but graft as it is understood today has grown out of the complexities of modern business. Its tricks are new and their success has been great because frenzied finance has been shrouded in mystery for the great mass of the people. But with a clearer understanding of financial ways and means the science of graft has ceased to be a mystery. The new knowledge has made it possible to remedy evils which hitherto have not been dealt with because they have not been understood.

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WHY IS THE PRESIDENT SILENT?

President Roosevelt's treatment of Henry M. Whitney of Massachusetts prompts this question: "Why should a president conceal his views on reciprocity and tariff revision?"

Mr. Whitney stated in some of his speeches that the president was for reciprocity with Canada. The president stoutly declared that he had been wilfully misrepresented. Mr. Whitney then expressed regret that the president was not for reciprocity, and the president, in still greater rage, declared that Whitney was guilty of "another wilful misrepresentation."

Seemingly the president does not want his views on reciprocity and tariff revision known. But why should he remain silent on these subjects? Both are important issues and call for early action by congress. President Roosevelt should state his views, and thus avoid being wilfully misrepresented.

Oftentimes when the president allows himself to be guided by love for a friend or hatred for an opponent he goes wrong. Then it is that he forgets the "square deal" doctrine, which has won him the admiration and the support of the American people regardless of party.

At one time President Roosevelt was for free trade and so declared himself. It is to be hoped that he was not wilfully misrepresenting his views. Apparently he is no longer for free trade, but

just what opinions he holds regarding reciprocity and tariff revision are carefully concealed. Our downright president has been silent on these questions too long.

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NEBRASKA'S RAILWAY SENATORS

One useful purpose has been served by the publication of Senator Foraker's bill. It has "smoked out" our Senator Millard, whose recent refusal to declare himself on railway regulation led to the suspicion that he was against the president. This suspicion has now been confirmed by the senator, who says he likes the Foraker bill and "thinks it will be satisfactory to everybody." It is to be hoped that this broad statement does not take in Senator Burkett. It would indeed be sad to find Senator Burkett retreating under fire after making such a brilliant reputation as an independent statesman in the republican convention.

It is reported that some of our state officials have "recanted" on the pass question since the election, but there seems to be some doubt on this point. At all events Senator Burkett should not be influenced by the action of lesser statesmen. But here a great difficulty confronts him. The Foraker bill contains a provision against passes. The nature of this provision is not disclosed in the published reports, but if it is no stronger than the plank in the republican platform adopted by the state convention it should prove fascinating to the senator and may even win him into a reluctant support of Senator Foraker's bill in spite of his announcement that he stands with the president on the question of railway regulation.

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REBATES IN LIFE INSURANCE

For an humble life insurance agent to "write business" by granting rebates is rated a serious crime. It is a great temptation, and many agents have been discharged for sharing their commissions with those who take out policies. Some of the insurance companies have made drastic rules regarding rebates and the penalties provided have duly impressed the agents, especially those new to the business.

Now comes Gage E. Tarbell of the Equitable Life and admits that as an official he was granted rebates on the policies he took out in other companies. He testified that these courtesies are commonly granted to life insurance officials, and yet in New York state, where Mr. Tarbell lives, it is against the law to discriminate between policyholders in the matter of premiums, and—which is more to the point—the Equitable makes it an offense punishable by dismissal for its agents to grant rebates. As in the railway business the rebate system makes it necessary to exact higher rates from the ordinary shipper so in the life insurance business higher rates must be obtained from the ordinary policyholders to make up for the rebates granted favored policyholders.

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In the recent New York municipal campaign the question of campaign funds was warmly discussed and some of the candidates were in the habit of asking, "where did he get it?" They were referring plainly to Boss Murphy, who has failed to explain. W. R. Hearst has just made a statement in which he frankly announces that he got \$68,000 of his campaign fund out of his own barrel.

Japan has perfected the Korean protectorate, which means that Japan now owns and controls Korea. It will be recalled that when Japan went to war it was with the avowed purpose of driving Russia out of Manchuria and it was strenuously denied that territorial aggrandizement was contemplated.

The Independent goes to press each Thursday afternoon, but Thanksgiving day always makes it necessary to have the press work done on the following day. This week, therefore, the paper goes to press on Friday morning and is mailed to subscribers about a day later than usual.

The cattle barons who escaped with a small fine and a sentence of six hours in custody of the United States marshal were almost if not quite "law-honest" in Judge Munger's eyes.

Seeing that it was useless to send his warships against the combined naval forces of the powers the sultan has sent cigarettes instead.

Senator Millard might offer as his excuse that a railway senator should not be expected to declare against his friends in a crisis.