

**FIGHTING THE MONEY POWER.**

We read with wonder concerning the courage and fortitude of a game, populist editor who evolves vagaries and emits groans for monetary reform in a weekly periodical at Lincoln. The amazement inspired by the brave deeds and daring devotion related of this editor loses nothing because he himself tells of his prowess and endurance and even admits that he has "fought the money power" single-handed and alone, one hand being tied behind him, and with one eye out and both ears deaf to the cries of scared friends who would have called him off, for more than twenty-five years.

How this valiant varlet discovered the money power, what monstrous shape the money power took on, whether it was alive and walked on two, or four feet, whether it was reptile or animal, the bellicose and garrulous old warrior does not state. But the general public is interested to know all about this quarter-of-a-century campaign against the money power. Was the money power a tangible, corporeal army with guns? Did it have regiments, companies and brigades and divisions?

What was the money power fighting for?

What made the gallant editor sacrifice so many large years of his great life and so much of his private fortune in fighting the money power?

And what compensation is paid the troops whom that editor commanded in this contest with the money power?

And what good has come to the people out of this alleged conflict conducted so twenty-five-year-ically by the great and good editor in question?

And will that editor or some other philosopher analyze and describe the money power, tell what its forces consist of, how they are operated, who organized them and what will protect the people of the United States from their forays and ravages?

**THREE OF A KIND.**

Has not the time about arrived when conservative business men and right-minded people generally should be willing to admit that there at least appears to be something wrong in the condition of our vast interstate transportation system?

It is admitted on all sides that as a commercial nation we have been for some time enjoying the safest, cheapest, and best transportation facilities known anywhere in the world. Every move made by the railroads in recent years has been one looking to the improvement of the service rendered to the shipper and the general public. It is not so long ago that there were nearly as many different freight classifications as there were railroads. Today there are only about three general classifications for the entire country. It can further be

truthfully said that every change in the classification of freight, for some time, at least, has been to reduce a commodity or article of merchandise from a higher to a lower place on the scale, thereby cheapening the freight rate upon it. Yet the attitude of the public and of legislators towards railroads has yearly been growing more hostile and unreasonable.

One of the most noted English transportation experts visited this country in the early part of this year for the purpose of making a tour of inspection among American railways. When he returned to his country he reported in print over his own name that he would advise Englishmen not to invest in American railway properties. The reason he gave was that the margin of profit was so fine and the attitude of the public so unfriendly that American railways, with only rare exceptions, presented an unfavorable field for prudent investment.

Within the last twenty-two years about 110,000 miles of American railroads, representing \$6,000,000,000 of capital, have passed through the hands of receivers. The enormous suffering and loss caused by this acute condition may be partly measured by a simple illustration. It is easy to understand the hardship and loss entailed by the failure of one large manufacturing or mercantile house employing perhaps a thousand people. Not only does the immediate locality feel the loss at once and severely, but the trouble goes ramifying from man to man, and from family to family, hundreds of miles away. Now try to conceive of the effect upon railroad wage workers, upon industries furnishing railway supplies, and upon merchants doing business with the thousands and tens of thousands of employees who were affected by the great disasters described above, and the economic gravity of the situation can be fairly understood.

Something should be done to secure for American transportation interests such reasonable and fair legislation as they may actually need to conduct their business upon a fairly profitable basis. Undoubtedly the average citizen will not disagree with this proposition, for it is The Reporter's firm conviction that the average American is fair-minded and reasonable, and that when he fully understands things he is always ready to grant reasonable and equitable treatment to any question or any interest.

There are, however, three men of a kind who will be found bitterly opposed, either secretly or openly, to any legislation looking toward the relief of our common carrier interests, or any reasonable treatment of them. First, is the great trainload shipper, representing vast trade organizations now enjoying secret rebates and private treaties with certain railway officials, the profits of which probably mount into the millions each year. Who is this favored shipper

of whom we hear so much? Is he the small retailer, or the small manufacturer, or the general dealer in some middle-sized town? No; he is the man or combination of men powerful enough to dictate freight terms to railroads, and he will be able to go on dictating his own rates until the right kind of legislation places him on an even keel with all other shippers and patrons of our great common carrier system. The favored shipper will oppose any change. He is growing rich under present conditions.

The next man to oppose any reform is the railway official managing a property that probably never pays dividends on its shares, and sometimes, if not frequently, defaults on the interest of its bonds. He is a commercial bushwhacker, ready to get business at any price. He makes almost any rates to get business in large quantities from combinations of great shippers. This kind of railroad man will oppose a change for the same reason as that for which a maker of moonshine whisky opposes the internal revenue laws, or a smuggler opposes custom house rulings.

The other man, making three of a kind, is the cheap, pernicious, pestiferous politician, whose only opportunity of securing attention or possibility of getting into office is by abusing and misrepresenting the second greatest industry in the land. For after agriculture our great transportation system is the most important of all our industries. It represents \$12,000,000,000 of capital, supports directly or indirectly 12,000,000 people, and disburses annually almost \$1,000,000,000 for labor and the products of labor. This is the industry that the cheap and shallow politician delights to malign and misrepresent and injure in such ways as he can.

Common sense, ordinary fairness, and economic justice to the country at large, to railway wage workers, and to small manufacturers and small towns, demand that the American railway problem should be discussed openly, frankly, and honestly, and that it shall be settled upon lines of justice and equity. Until the principle of right to all interests concerned is allowed to prevail we shall never get rid of this disturbing factor in our commercial life.—Dry Goods Reporter (Chicago).

**NEW YORK EVENING POST ON THE ELECTION.**

IOWA. The state of Iowa in the last election set a splendid example of fidelity to principle in the matter of sound money and currency reform, but she does not intend to go to sleep after the victory. Gov. Leslie M. Shaw, being asked, a few days ago, what he thought of the policy of an extra session of congress next spring to consider the currency question, said: "The party throughout the nation should take such an advanced and ag-