EVOLUTION OF THE TRUST.

In the process of the world's industrial development various nations have at times become infatuated almost to the point of lunacy upon some new and temporarily popular trade fad, the basis of which in each case was the rapid making of fortunes. Noteworthy examples of such speculative crazes were the South Sea bubble in England, the Mississippi scheme in France, and the tulip craze in Holland. These all collapsed in due time, with fearfully disastrous results. All great speculative enterprises, promoted by men of enthusiasm and personal magnetism, who at the same time lack economic judgment or personal integrity, must ultimately perish when measured by the law of the survival of the fittest. That there are many such among the present colossal brood of trusts no thoughtful man can for a moment doubt.

Underlying our social and economic structure there are great natural laws whose action is inexorable. The evolution of things under these laws up to the present moment, theorists to the contrary notwithstanding, has been for the best interests of the greatest number. How about the present trust movement? The entire country today is suffering from an attack of trust lunacy. Almost every conceivable line of business has been or is being organized into a trust. It is another great speculative craze, and the result will probably be to bring on another great panic. There is every reason to believe that the seeds have already been sown, and the rank weeds have already sprouted, which will develop into a panic crop at no far distant day.

During our industrial evolution we have suffered a series of severe panics. Wild and unreasoning speculation in mining properties at one time brought about a disastrous financial stringency. The wildcat banking craze came and left its tens of thousands of ruined victims. Stupendous waste in speculative railway construction absorbed the savings of the nation and was again an active force in causing a great collapse. But in each of these cases we learned a lesson and came forth stronger after the wreckage had been cleared away. The collapse of the wildcat banks taught the people the true principles of exchange and banking, and we have been more conservative ever since. Amid the ruins of inflated railways men learned the lesson of railroading, and the small disconnected lines were organized into strong trunk line systems. The price paid for the lesson was enormous, but the properties were saved to the people. We shall probably go through exactly the same disastrous yet salutary experience with the present industrial trusts.

The combining of some industries under a central management is an economic necessity, naturally growing out of our complex civilization. Our great iron and steel industries have been evolved out of the village blacksmith shop, and the great shoe manufactories have sprung from the village cobbler's shop. Our magnificent textile industries began with the village hand loom. The passing away of the day of small things may have been inconvenient for the local blacksmith, cobbler, or weaver, but the evolution of these great industries has proved of infinite advantage to the world at large. Apparently the last step in this reasonable process of evolution is to congregate the various industries in each line under a central management. Where this results in producing a better article for the same price, or the same article for a less price, it will be an improvement of economic conditions. Trusts organized for any other purpose must inevitably collapse with a crash at the first breath of adversity. The great law of the survival of the fittest will in the end settle inexorably this industrial problem which is causing so much anxiety today in the minds of men.

There is no reason for taking other than an optimistic view of the ultimate result of the trust movement. Still more true would this be if these great concerns would extend their principles so as to include their own employees in the benefits secured. Probably the truest expression of the trust idea would be a plan whereby the superintendents and the skilled workers in every department would be paid a wage worker's dividend. If a great organization like the steel and wire company, employing thirty or forty thousand operatives, were to decide to pay 6 per cent on its stock and at the same time to promise to each skilled workman 4 per cent on his annual wages, the trust would at once place itself upon the securest of foundations. There is no reason why shrewd and intelligent business men should not make such an experiment. There would be no surer way for harmonizing the interests of labor and capital, and the method would be the true and logical expression of enlightened co-operation—the fundamental principle of the whole trust movement.

STORES. The first store at Nebraska City was established by Nuckolls, Hail and Van Doren. The firm built and occupied a large two-story frame-building on the east side of the court house square.

Their stock of merchandise embraced codfish and silk, harnesses and sugar, hardware and shoes, needles and plows. That pioneer store sold everything which can now be found in the ordinary department store. That frontier bazaar was in truth and in integrals the unorganized concrete or composite of a department store.

The reason why all the stores of the Tootles of St. Joe, the Nuckollses of Nebraska and the Bosbyshells of Glenwood, and Jim Jackson of Council Bluffs were in 1854 embryotic department stores was sparsity of population. There were not enough people at Nebraska City in 1855 to maintain the expense of a separate grocery store, an exclusively dry goods store, a drug store, a shoe store.

Therefore, to save expenses and reduce the cost of commodities to their customers, all country merchants in the pioneer days sold everything legitimately demanded in their respective localities. This general assortment of things saleable was handled by a smaller number of persons than could have managed a dry goods, hardware, grocery, shoe, millinery, drug and clothing shop separately. No one on the frontier complained of this concentration of capital and commodities. Nor did any buckskin-garbed economist denounce the merchants for having reduced the cost of things to consumers by having reduced the number of their employees to a minimum. Everybody was satisfied with the stores of general merchandise which dotted the Missouri valley from West Port Landing to Sioux City during the decades from 1850 to 1870. And yet each of those stores was, in fact, an unarranged, unclassified department store. Each kept all saleable and necessary commodities common to a newly-settled country in this latitude.

With more density of population came specialties in stores. The hardware store, the drug store, dry goods and shoe stores were set up and each under a distinct management and with its own employees to be paid out of the profits derived from its own patrons.

Did the incoming of the new stores devoted distinctively to especial branches of commerce reduce prices to consumers?

Is not the department store a sort of regeneration of the old-fashioned country store?

Only a small per cent of the community can make a living off from the exchanges of their neighbors. Too many men trying to sell drugs, or jewelry, or anything else in a small city injure themselves. The department store is an agglomeration of a number of small stores. And the trading community in large cities, like Chicago and New York seem to patronize, encourage and maintain department stores. Would they do so except they find them advantageous?

Because such combinations of capital throw many out of employment, though they thereby reduce the cost of goods to the majority, ought they to be antagonized by unfriendly legislation?

With 300 paleontologists, six train-robbers, the Beatrice blood-hounds and numberless sheriff's posses going up and down in it, Wyoming is a lively state these days.