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AUTOCRATIC CASH. Against money in the hands of individuals to be invested, or used by them, as individuals, the anarchists, populists, and Bryanarchists of the United States make no fight. But antagonizing corporations, and denouncing aggregations of corporations, in combines, called "trusts," as very dangerous to the government and to the people of the United States, fallacy-followers proclaim themselves for moneyed autocrats--monarchs in finance--and against democratic organizations of incorporated capital. All the hue and cry of Bryanarchy against incorporated, and favorable to, personal money, is merely a declaration in favor of monarchial power for money instead of a democratic power for and control of money. Adverse to the putting together of the money of individuals and making organizations of capital, to be governed by stockholders, boards of directors, and the officers they may select; populism and all the vagarists and discontented of the country imply their preference for the money czar, the money monarch, for the plutocratic imperator and virtually protest against those small democracies of money called corporations.

THE CONSERVATIVE journeyed from Detroit to New York fifty-two years ago, in 1848. There were few corporations, relatively, at that time either large or small. The steamboat from Detroit to Buffalo was owned by individuals. The fares and freight rates were arbitrarily made by these owners. They had little competition and the rates were quite all the traffic would bear.

Corporations represent the savings of

self-denying industry on the part of some human beings, either of this or a past generation. Originally the corporation is made up of a portion of the money of a number of persons who are each unwilling, or perhaps unable, to undertake the risk of the whole enterprise. The corporation represents in the various amounts subscribed for its stock, the faith and financial ability of the parties composing it. Where the risk of loss is great, the subscriptions, though they may in the aggregate amount to a large sum, are individually small. It is obvious to the man who can think, that the development of the material welfare of the West, especially of the modern or new West, could never have been so wonderfully and successfully accelerated except by incorporated capital. Had the same warfare been made fifty years ago against capital in corporate form that Bryanarchy is now making, the states which are today furnishing the generals and the rank and file for that warfare would not be in existence.

In 1848 after arriving at Buffalo by steamer, THE CONSERVATIVE took cars for Batavia. There had been then no menacing and fiendish consolidations of railroad lines. The Batavia & Buffalo company owned and operated only a single track from Buffalo to Batavia. From the latter place another company operated to Rochester. Here we changed cars again, and became passengers to Albany on another railroad. At Albany we took steamer on the Hudson for New York. The trip was four times as long and four times as expensive as it now is.

In June, 1900, THE CONSERVATIVE makes the journey from Chicago to New York in twenty-seven hours. One car all the way through. One company in control from Chicago to New York. Consolidated capital, combined roads, in 1900; and individual properties and separate managements in 1848! Are the people who ship freight, who travel, injured or benefited by the modern conditions--by the consolidated and incorporated capital? Can a doctrine or dogma in religion be propagated best by individuals outside of an organized church or inside of one?

Can the material prosperity of a country be better maintained with or without incorporated capital? What could individual Christianity, unincorporated

in churches, do towards evangelizing the world? And what could unincorporated capital do in developing railroads, industrial plants and all the manifold facilities of modern agriculture, manufacture and commerce?

COLLEGIATE. Figures reported from Princeton are to the effect that the average college student is five months older than he was twenty years ago. This agrees with many people's observation, that parents nowadays rather hold their children back than push them forward, no longer desiring infant prodigies; truly a most praiseworthy tendency. Another thing that one would hardly have foreseen is that the average student's expenditures have decreased ten per cent in the same length of time, despite generally higher prices.

QUICK OIL. In 1880 it required twenty ships to carry one hundred thousand barrels of oil from New York to Europe. Each ship had to be paid enough freight to cover the cost of twenty days of delay on the trip going and coming.

Today a single ship, provided with tanks and constructed and owned by the Standard Oil Company, takes over, in bulk, as much oil as the twenty ships could then carry in barrels. One Standard Oil Company ship today, with its vast capacity, makes two round trips in less time than it took to load the twenty boats under the old method of exporting petroleum in barrels.

When, twenty years ago, American coal oil went abroad in barrels, there was a tremendous loss from leakage. That loss aggregated each year, in money, enough to now pay all the cost of the transportation of oil to Europe.

The Standard Oil Company thus, by wise management of large capital, and the construction of vast facilities for the bulk transportation of petroleum has invaded and captured the oil markets of the world, and holds them. From its foreign sales it sends home more than a hundred thousand dollars in gold each day of the year. In-bringing gold is a crime. The attorney general of Nebraska strives to drive the in-bringer of gold out of business in this state.