

the present governor, the Hon. A. H. Longino, on January 16, 1900, and from his many public utterances and writings.

From conversations and correspondence with the governor, I am well convinced that he has determined to do all that lies in his power toward the material development of the state. His recent "Good Roads Proclamation" is in point.

That the cost per ton to a railroad, of carrying freight diminishes as the volume increases, is axiomatic.

The staple crop of Mississippi is cotton, of which about 185 pounds of lint, and say twice as much more, 370 pounds of seed, have in the United States, been, on the average, produced in each of the last twenty years. This yields, all told, 555 pounds per acre.

The staple crop of Iowa and other Northern states, is corn, of which about 25 bushels, weighing 56 pounds, or in all 1,400 pounds per acre, are produced annually.

That is to say, the potential tonnage annually grown per acre in Mississippi is less than four-tenths of that grown per acre in Iowa.

Moreover, in 1890, the area of improved land in farms in Iowa was 25,428,899 acres as against 6,849,390 acres in Mississippi.

These conditions greatly and permanently restrict the volume of the local business of your railroads, the receipts from which form, as is well known, the life blood of railroad revenues.

Traffic in Mississippi is further diminished by the absence of minerals of all kinds. Irrespective of coal hauled for the company's consumption, the Illinois Central railroad last year carried as freight for others, 5,593,676 tons of coal and coke. None of this was produced, and but little of it was consumed, in Mississippi. You will better appreciate the magnitude of our coal tonnage when I say that it weighed greatly more than twice as much as did the entire cotton crop of the United States, which amounted to 9,439,559 bales, weighing 2,377,315 tons.

#### Diversified Crops.

A knowledge of the radically different conditions surrounding railroad business in Mississippi, and in the Northern states, led us, more than twenty years ago, to promote the diversification of crops, by inducing fruit culture, mixed farming and stock raising. Attention was also given from the start to developing the lumber trade, thereby converting the forests, which had cumbered the ground from time immemorial, to man's use and profit.

Other railroads throughout the state have done and are doing the same thing.

The results are that wherever something besides cotton is raised, and particularly where standing timber is con-

verted into lumber and other useful articles of wooden ware, the towns and hamlets are thriving, roads and bridges are built and improved, and the people are prospering as never before.

Another thing, which has, within the past ten years, happened, to the inestimable and lasting good of the state, is the breaking up of the old custom of planting cotton on credit; that is, of having the cotton factors of New Orleans, Memphis and Mobile, "find" or finance for the farmers.

Figure it as you may, the charges made by these gentlemen—including commissions on buying mules, plows and supplies, on selling the crop, and the discounts deducted on notes given—amounted to well over twenty per cent. per annum on the money, or the money value, actually furnished by the factor to the farmer.

No Northern state has ever stood, or is productive enough to stand, such a charge throughout a series of years, and yet the South generally, and particularly Mississippi after four years of war, followed by ten years of misrule, did, throughout a generation, under these circumstances, subsist and grow. This bears the strongest testimony possible to the fertility of the soil and the capacity of the people of Mississippi to work, endure and conquer.

The factors' credits began to be generally withdrawn after the panic of November, 1890, and today the farmers of Mississippi are very generally out of debt. Many parts of the state now enjoy the blessings of mixed farming and fruit culture, under which crops are marketed during the spring and summer months, thus furnishing the cash with which the cotton crop is now so largely grown.

The development of the material resources of Mississippi seems to me at least to have been retarded by the following causes:

1. Slavery. This created great family estates, constituting complete civil communities in themselves, and thereby making unnecessary, if not also impossible, that concert of effort which so largely, through joint stock companies and the aggregation of small individual contributions into vast corporate capital long since furnished the North with its banks, factories, turnpikes, canals, railroads and other active agencies of commerce, and has kept them agrowing.

2. The repudiation by Mississippi of its bonds in 1841, and again in 1852. Of this your own historians say:

"There can be no question that the repudiation of the Union Bank bonds, followed eleven years later by the formal repudiation of the Planters' Bank bonds by the votes of the people, has proved to have been a most expensive luxury to every citizen of Mississippi engaged in any kind of business."

"The repudiation of the bonds was an undeniable blunder, and a blunder, ac-

ording to Talleyrand, 'is worse than a crime.'"

(A history of Mississippi, second edition, Lowry & McCargle, pp. 292-293. See also p. 338.)

3. The four years of civil strife.

4. The ten following years of misrule.

5. The general, almost universal, practice among your best born, best educated and best equipped young men, of confining their efforts to the learned professions instead of qualifying themselves for and embarking in commercial, manufacturing and other distinctively productive pursuits.

6. The extent to which these highly gifted and educated young men have settled in the great cities of the North and West, and there made fortunes and reputations which now tie them to their adopted homes and cut them off from that of their birth.

7. The restrictive policy embodied in your constitution of 1890, and in the laws since passed in respect to corporations.

8. The absolute control of all civil offices and all political power by one party, ever since the enfranchisement of the state from the blighting effects of "carpet bag rule" in 1876.

Touching this last, you know I am neither a politician nor a partisan, and yet I can't help saying that while such domination by the democratic party was a necessity, that necessity ceased with the disfranchisement of the more grossly ignorant elements of the population. Nor can I help thinking that there are today, in Mississippi and throughout the South, thousands of intelligent, honorable and active men who would, on strictly national issues, gladly support the republican party (under which, after all, the nation has prospered and is prospering), if only they could retain full liberty to control their own local affairs and their state policies, as to them may seem best, without dictation from Washington or elsewhere. For this, things are ripe both at the North and at the South. As I write, the two senators from South Carolina have tendered their resignations, in order to join issue on what is substantially the question here stated.

No state in the union is more favored than Mississippi in the fertility of its soil, in the value of its standing timber, or, above all, in the quality of its men, their almost absolutely pure American blood and their descent from those who went to make up the best of it. What, then, is lacking to the material development of the state.

#### The Disgrace of Repudiation.

If it had been given me to say a few words of suggestion to the young men whom you are about to graduate and send on their journey through life, I